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UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS SEASONALLY DULL - TRADING SLOW

Cash grain markets were seasonally dull during the week ended December 30, the Department of Agriculture reported. Wheat prices advanced rather sharply early in the week influenced principally by the limited offerings. At the close of the week wheat prices were 2-3¢ per bushel above a week ago. Durum wheat prices declined 7¢ per bushel. Rye prices advanced 3¢ per bushel at Minneapolis. Corn and oats prices gained 2-4¢ per bushel reflecting limited offerings and a good demand. Barley prices were unchanged at Minneapolis, but advanced 1-2¢ per bushel at Kansas City. Grain sorghum prices advanced 2¢ per 100 pounds. Soybean prices advanced around 2-4¢ per bushel influenced by an active export demand and a strong soybean meal and oil market. Flaxseed prices gained nearly 2¢ per bushel at Minneapolis.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended December 18 totaled 1,122,314 bushels. These sales included 1,082,414 bushels for export (major portion of which was shipped to Pakistan and Bolivia under the

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<sup>m</sup>  
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Foreign Operations Administration Food relief program and the balance shipped under the new CCC export sales program, announcements GR-261 and GR-262), 2,826 bushels domestic sales, and 37,074 bushels no longer suitable for storage. CCC sales of corn during the week totaled 1,340,292 bushels of which 832,172 were no longer suitable for storage and 508,120 shipped under the Emergency Drought Program. Sales of oats were 262,030 bushels of which 15,420 were no longer suitable for storage and 246,610 shipped under the drought program. Sales of other grains were: Barley 43,451 bushels no longer suitable for storage; grain sorghums 5 cwt., flaxseed 4,533 bushels, and soybeans 135,265 bushels domestic sales for crushing only.

**WINTER WHEAT AND RYE PROSPECTS:** The total seedings of winter wheat for all purposes in the fall of 1953, estimated at 46,575,000 acres, is the smallest since 1943 and 18 percent less than was seeded a year earlier, according to the Crop Reporting Board. The estimate of seeded acreage includes more than 1 million acres seeded in excess of allotments in designated drought areas for use as a pasture and cover crop. Based on conditions the first of December, the 1954 winter crop is estimated at 750 million bushels or about one-sixth smaller than the 1953 crop of 878 million bushels. Seedings of rye for all purposes in the fall of 1953 is estimated at 4,035,000 acres. This is about 22 percent more than the 3,298,000 acres seeded in the fall of 1952 and only 3 percent less than the 10-year average of 4,156,000 acres.

**IMPORTS OF OATS RESTRICTED:** The President on December 27 limited the imports of oats into the United States from sources other than Canada to 2,500,000 bushels during the period December 23, 1953, to September 30, 1954. On December 14, the Canadian Government voluntarily agreed to limit its oats shipments to the U. S. to 23,000,000 bushels for the period December 10, 1953, to September 30, 1954.

**RECEIPTS:** Wheat receipts at primary markets totaled 2.7 million bushels for the four days ended December 30 compared with 3.7 million the week before and 4.0 million for the comparable week a year ago. Corn receipts totaled 2.7 million for the four days compared with 4.2 million the previous week and 3.3 million a year ago. Oats receipts totaled 0.5 million bushels as against 1.3 million a year earlier.

**IWA SALES:** Sales of wheat and flour under the International Wheat Agreement totaled 538,000 bushels for the week ended December 29 compared with 1.0 million a week earlier. These sales brought the total since the beginning of the season to 53.1 million bushels compared with 141.2 million for the same period last year. The balance remaining for sale under the quota is 156.4 million bushels. The principal country involved in this week's sales was the Netherlands.

**INSPECTIONS FOR EXPORT:** Inspections of wheat (grain only) for export totaled 2.2 million bushels for the week ended December 24. This compares with 1.9 million the previous week and 3.5 million the comparable week of 1952. Corn inspections totaled 1.7 million bushels as against 4.1 million a year ago. Inspections of soybeans for overseas export totaled 1.5 million bushels this week, 1.9 million a week ago, and 0.5 million the comparable week a year ago.

**SOYBEANS:** Crashings of soybeans in November totaled 20.3 million bushels compared with 21.3 million in October and 22.0 million in November 1952. Supplies of soybeans on December 1 remaining for export, crashings, or carry-over totaled 187.0 million bushels compared with 221.4 million a year ago. This is based on latest estimates of production plus carry-over stocks on October 1, less crashings and export to November 30.

**FLAXSEED:** Crashings of flaxseed during November totaled 2.2 million bushels compared with 2.8 million in October and 2.7 million in November 1952. Deducting crashings during July through November and an allowance for seed for the new crop, supplies of flaxseed remaining on December 1 totaled 32.3 million bushels this year compared with 26.7 million last year.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Dec. 30 1952	Dec. 23 1953	Dec. 30 1953	EFFECTIVE Dec. 30 1953	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	232	212	215	247	253
		No. 2 Red Winter	228	201	204	247	253
	St. Louis	No. 2 Red Winter	230-231	208-211	212-213	247	253
	Kansas City	No. 2 H.W. Ord. Prot.	237-238	230-231	232-233	243	249
		No. 2 H.W. 13% Prot.	240-243	235-249	239-251	244	250
		No. 2 Red Winter	237-239	217-218	220-222	243	249
	Fort Worth	No. 2 Hard Winter	258	250	253	258 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	240	238	239	246	252
		No. 1 DNS, 15% Prot.	251-253	266-267	269-270	250	256
		No. 2 H. Amber Durum	304-306	382	375	246	252
	Portland	No. 1 H.Wh. 12% Prot.	265	242	242	243	248
		No. 1 Soft White	239	234-235	234-235	240	245
	Baltimore	No. 2 R.W. (fob vessel)	245	224	224	-	-
RYE	Minneapolis	No. 2	188-191	119-126	122-129	158	164
CORN	Chicago	No. 2 Yellow	161	154	158	-	-
		No. 3 Yellow	159	151	157	-	-
	St. Louis	No. 2 Yellow	167	161	161-163	-	-
	Kansas City	No. 2 Yellow	159-162	153-156	156-158	-	-
		No. 2 White	212-217	181-185	181-185	-	-
	Minneapolis	No. 2 Yellow	150-152	141-142	143-144	-	-
	Omaha	No. 2 Yellow	153-157	150	149	-	-
OATS	Chicago	No. 2 Heavy White	90	80	84	-	-
	Kansas City	No. 2 White	89-95	83-93	86-95	-	-
	Minneapolis	No. 2 White	77-78	70-72	73-76	-	-
BARLEY	Kansas City	No. 3	140-150	115-124	117-125	134	140
	Minneapolis	No. 2 Malting	163-168	154-157	154-157	138	144
		No. 3	137-154	120-134	120-134	135	141
		No. 3 Feed Type	120-130	90-106	90-106	135	141
FLAXSEED	Minneapolis	No. 1	405	402	404	399	405
SOYBEANS	Chicago	No. 2 Yellow	297	300	302	-	-
	Minneapolis	No. 2 Yellow	281	283	287	-	-
	Illinois Pts	No. 2 Yellow	286-288	296-297	298-299	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	298-300	242-244	244-246	283	290
	Fort Worth	No. 2 Yellow Milo	326-331	275-280	277-282	298 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals.

Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.

Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of December 17, 1953

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	43,913	195,687	-	59	-	-	3	104
Kansas City	184,435	81,099	-	12	2	10	-	11
Minneapolis	84,582	60,731	-	318	143	1	237	211
Dallas	105,958	-	-	2	-	5	-	-
New Orleans	250	-	-	-	-	-	-	13
Portland	10,810	-	-	16	-	-	-	-
TOTAL								
Dec. 17, 1953	429,938	337,517	-	407	145	16	240	339
Dec. 10, 1953	426,769	470,949	415	439	118	33	253	797

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <u>1/</u>		SALES <u>2/</u>		
	July 1, 1953- Dec. 18, 1953	FOR WEEK ENDED Dec. 18, 1953	July 1, 1952- Dec. 19, 1952	July 1, 1953- Dec. 18, 1953	FOR WEEK ENDED Dec. 18, 1953
Wheat	0	0	20,746,963	41,277,145	1,122,314
Oats	0	0	395,961	9,221,192	262,030
Barley	921,170	0	7,220,718	3,051,285	43,451
Rye	0	0	58,705	19,619	0
Flaxseed	0	0	7,052	5,799,982	4,533
	Oct. 1, 1953- Dec. 18, 1953	FOR WEEK ENDED Dec. 18, 1953	Oct. 1, 1952- Dec. 19, 1952	Oct. 1, 1953- Dec. 18, 1953	FOR WEEK ENDED Dec. 18, 1953
Corn	0	0	10,960,907	23,077,930	1,340,292
Grain Sorghums	0	0	1,079,870	36,860	5
Soybeans	0	0	672,000	1,036,451	135,265

- 1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.
- 2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Dec. 23 1952 (1,000 BU.)	Dec. 22 1953 (1,000 BU.)	Dec. 29 1953 (1,000 BU.)
Wheat (grain only)	119,679	39,846	1,890	432	341
Flour (grain equivalent)	21,476	13,291	511	574	197
Total	141,155	53,137	2,401	1,006	538
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	111,973	156,421	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on Jan. 1, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	54	150
To the Far East and adjacent areas	54	150
To the West Indies and Latin America	52	145
West Coast: To all destinations	52	145
West Coast: To all destinations	50	160

The rate period expires on July 31, 1954.

The above rates for wheat and flour also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- Dec. 26, 1952 (1,000 BU.)	July 1, 1953- Dec. 24, 1953 (1,000 BU.)	FOR WEEK ENDED		
			Dec. 26 1952 (1,000 BU.)	Dec. 18 1953 (1,000 BU.)	Dec. 24 1953 (1,000 BU.)
Wheat	124,896	90,204	3,497	1,868	2,180
Oats	53	110	0	0	105
Barley	22,466	10,282	540	429	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

  

	Oct. 1, 1952- Dec. 26, 1952	Oct. 1, 1953- Dec. 24, 1953	FOR WEEK ENDED		
			Dec. 26, 1952	Dec. 18, 1953	Dec. 24, 1953
Corn	38,548	27,836	4,117	2,624	1,676
Grain Sorghums	1,080	1,196	0	67	86
Soybeans	10,675	19,648	537	1,944	1,453

are based on weekly reports of inspections by licensed grain inspectors.

**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <sup>1/</sup> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
December 23, 1953	11	0	1,800	35	5,626
December 16, 1953	196	0	1,295	945	111
December 23, 1952	230	0	630	90	0
Season to date:					
July 1, 1953-Dec. 23, 1953	3,086	1,995	38,914	21,346	11,341
July 1, 1952-Dec. 23, 1952	14,717	3,716	29,681	12,807	1,241

<sup>1/</sup> Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Dec.31, 1952 (1,000 BU.)	July 1, 1953- Dec.30, 1953 (1,000 BU.)	FOR WEEK ENDED		
			Dec. 31, 1952 (1,000 BU.)	Dec. 24, 1953 (1,000 BU.)	Dec. 30, 1953 (1,000 BU.)
Wheat <sup>1/</sup>	320,619	269,924	3,989	3,713	2,748
Oats <sup>1/</sup>	78,860	70,361	1,345	1,293	533
Rye <sup>1/</sup>	8,152	13,329	41	44	31
Barley <sup>2/</sup>	69,186	77,769	1,012	1,700	1,080
Flaxseed <sup>2/</sup>	20,027	19,925	139	416	293

GRAIN	Oct. 1, 1952- Dec.31, 1952	Oct. 1, 1953- Dec.30, 1953	FOR WEEK ENDED		
			Dec. 31, 1952	Dec. 24, 1953	Dec. 30, 1953
Corn <sup>1/</sup>	138,689	119,355	3,302	4,163	2,710

<sup>1/</sup> Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

<sup>2/</sup> Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets <sup>1/</sup>**

DOMESTIC GRAIN	December 27, 1952 (1,000 BU.)	December 19, 1953 (1,000 BU.)	December 26, 1953 (1,000 BU.)
Wheat	259,307	338,060	336,192
Corn	62,944	44,085	43,986
Oats	24,974	18,998	18,420
Barley	12,879	16,241	15,262
Rye	3,016	11,138	10,968
Flaxseed	6,872	3,995	3,811
Soybeans	13,317	14,190	13,688
Grain sorghums	4,815	7,867	7,967
CANADIAN BONDED GRAIN			
Wheat	3,106	1,260	1,248
Oats	10,053	8,157	7,686
Rye	2,200	969	933
Barley	2,020	211	211

<sup>1/</sup> Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 57.3 , Gulf Coast 59.4 , Northwestern & Upper Lake 75.4 , Lower Lake 80.0,  
East Central 60.2 , West Central & Southwestern 89.0 , Pacific Coast 62.8.



Soybeans and Flaxseed: Supply and distribution, 1952-53

Item	Soybeans		Flaxseed	
	1952-53	1953-54	1952-53	1953-54
	---All in 1,000 bushels---			
Carry-over <u>1/</u> .....	3,575	10,997	11,518	10,022
Production.....	298,052	262,341	30,174	36,813
Total supply <u>2/</u> .....	301,627	273,338	41,692	46,835
Farm use including seed for season.....	21,840	24,000	2,733	3,500
Quantity remaining for processing, export, or carry-over.....	279,787	249,338	38,959	43,335
Disappearance through November 30 <u>3/</u>				
Crushed for oil or processed <u>4/</u> .....	49,504	46,568	12,071	11,044
Exported.....	8,895	15,808	180	1
Total.....	58,399	62,376	12,251	11,045
Balance on December 1 for processing, export, or carry-over.....	221,388	186,962	26,708	32,290

1/ Soybean stocks as of October 1, flaxseed stocks as of July 1. 2/ Imports negligible. 3/ Soybeans, October through November; flaxseed, July through November. 4/ It is estimated that around 5 million bushels of new crop soybeans were crushed prior to October 1 in both 1952 and 1953. Therefore, 5 million bushels are included in the quantity crushed for both 1952 and 1953. New crop flaxseed crushed prior to July 1 included as follows: 1952 - 290,000, and 1953 - 75,000 bushels.

Average price received by farmers, effective parity  
price and price support rates  
(Dollars per bushel except grain sorghums per cwt.)

Grain	Average Farm Price		Effective parity		Average price as percent of parity		National average price support rate		
	Dec. 15 1952	Nov. 15 1953	Dec. 15 1953	Dec. 15 1953	Dec. 15 1953	Dec. 15 1953	1952 crop	1953 crop	1954 crop
Wheat.....	2.12	2.00	2.01	2.45	82	82	2.20	2.21	2.20 <u>1/</u>
Corn.....	1.50	1.33	1.41	1.78	79	79	1.60	1.60	-
Oats.....	.842	.745	.767	.881	87	87	.78	.80	.75
Barley.....	1.41	1.13	1.15	1.36	85	85	1.22	1.24	1.15
Rye.....	1.73	1.17	1.20	1.68	71	71	1.42	1.43	1.43
Grain sorghums	2.84	2.18	2.21	2.68	82	82	2.38	2.43	2.28
Flaxseed.....	3.75	3.58	3.66	4.50	81	81	3.77	3.79	3.14
Soybeans.....	2.75	2.60	2.81	2.77	101	101	2.56	2.56	-

1/ Minimum average price support.

Average farm and parity prices from Crop Reporting Board.



Wheat: Supply and distribution in United States, Canada, Argentina, and Australia  
(All data in 1,000 bushels)

Year	Carry-over stocks	Production	Domestic Supply 1/	Domestic Use 1/	Exports Including Flour	Total disap- pearance
United States						
Year beginning July 1						
1935-39 av.:	154,522	758,629	913,151	675,739	56,123	731,862
1940-44 av.:	446,136	925,984	1,372,120	867,311	58,781	926,092
1946-47	100,086	1,152,118	1,252,204	773,626	394,741	1,168,367
1947-48	83,837	1,358,911	1,442,748	767,433	479,372	1,246,805
1948-49	195,943	1,294,911	1,490,854	680,929	502,640	1,183,569
1949-50	307,285	1,098,415	1,405,700	682,384	298,602	980,986
1950-51	424,714	1,019,389	1,444,103	682,180	365,689	1,047,869
1951-52	396,234	980,810	1,377,044	646,505	474,869	1,121,374
1952-53	255,670	1,298,957	1,554,627	675,557	316,800	992,357
1953-54	562,270	1,168,536	1,730,806			
Canada						
Year beginning Aug. 1						
1935-39 av.:	101,142	312,399	413,541	111,583	183,492	295,075
1940-44 av.:	431,102	422,559	853,661	160,740	270,299	431,039
1946-47	73,600	413,725	487,325	158,326	242,858	401,184
1947-48	86,141	341,758	427,899	155,207	194,982	350,189
1948-49	77,710	386,345	464,055	129,315	232,329	361,644
1949-50	102,411	371,406	473,817	136,480	225,137	361,617
1950-51	112,200	461,664	573,864	143,700	240,961	384,661
1951-52	189,203	552,657	741,860	168,857	355,825	524,682
1952-53	217,178	687,922	905,100	156,448	385,905	542,353
1953-54	362,747	613,965	976,712			
Argentina						
Year beginning Dec. 1						
1935-39 av.:	53,100	221,769	274,869	103,348	120,365	223,713
1940-44 av.:	151,200	234,585	385,785	131,353	88,689	220,042
1946-47	45,000	206,314	251,314	130,463	80,851	211,314
1947-48	40,000	238,832	278,832	122,676	81,156	203,832
1948-49	75,000	191,000	266,000	153,550	68,350	221,900
1949-50	44,100	189,000	233,100	117,439	100,661	218,100
1950-51	15,000	213,000	228,000	114,302	93,698	208,000
1951-52	20,000	77,161	97,161	88,375	3,786	92,161
1952-53	5,000	279,250	284,250	131,750	82,500*	214,250
1953-54 *	70,000	225,000	295,000			
Australia						
Year beginning Dec. 1						
1935-39 av.:	13,770	169,744	183,514	55,128	102,455	157,583
1940-44 av.:	91,174	113,455	204,629	76,614	50,036	126,650
1946-47	20,207	117,262	137,469	77,943	46,009	123,952
1947-48	13,517	220,116	233,633	76,120	131,066	207,186
1948-49	26,447	190,703	217,150	78,249	119,801	198,050
1949-50	19,100	218,220	237,320	72,303	121,166	193,469
1950-51	43,851	184,260	228,111	80,029	128,582	208,611
1951-52	19,500	159,725	179,225	78,925	82,300	161,225
1952-53	18,000	192,806	210,806	68,806	101,000*	169,806
1953-54 *	41,000	176,000	217,000			

1/ Does not include imported wheat, which for the United States varied from less than 50,000 bushels in 1946-47 to over 136 million in 1943-44 and totaled 21 million in 1952-53. Imports into the other countries were generally insignificant except in 1951-52 when around 8 million bushels were imported into Argentina.

\* Preliminary estimates



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS FIRM - OILSEED PRICES DECLINE

Cash grain markets were generally firm during the week ended January 7, the Department of Agriculture reported. Winter wheat prices advanced 2-3¢ per bushel while spring wheat prices were about unchanged with both the demand and offerings limited. Durum wheat prices advanced 3¢ per bushel. Rye prices gained around 1¢ per bushel influenced by the small domestic offerings. Corn prices were unchanged to 2¢ per bushel lower at most markets, but advanced around 1¢ at Kansas City. Oats prices advanced slightly with offerings about equal to the demand. Barley prices were mostly unchanged. Grain sorghum prices advanced 4-7¢ per 100 pounds with offerings limited. Oilseed markets weakened reflecting increased offerings with the demand limited. Soybean prices declined 2-4¢ while flaxseed prices dropped 5¢ per bushel.

Wheat prices have advanced during the past 5 months and the December average at the principal markets was the highest since last May. However, it was about 9¢ per bushel below the December average a year ago. Strengthening factors in the wheat markets were the limited offerings of "free" wheat due to the large quantity owned by CCC or under the price support program. Weakening factors were the near-record supplies and the decreased export demand. Soft winter wheat prices declined more since December 1952 than prices for other classes. In December 1953 Soft Red Winter wheat prices at Chicago and Kansas City averaged nearly 25¢ per bushel below a year ago while Hard Winter wheat prices at Chicago were 19¢ and at Kansas City 9¢ per bushel below December 1952. On the other hand, Spring Wheat prices at Minneapolis were about the same as a year ago while Durum wheat prices were 20¢ per bushel higher. Soft White wheat prices in December 1953 averaged about 6¢ per bushel below a year earlier.

CCC GRAIN FOR SALE: The Commodity Credit Corporation announced the following quantities of grain are available for sale to domestic buyers or commercial exporters during January 1954: corn - 50,000,000 bushels; barley - 439,000; rye - 118,000; grain sorghums - 33,000 cwt.; and flaxseed 253,000 bushels. In addition CCC-owned wheat is available for export pursuant to announcements GR-261 and 262.

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RECEIPTS: Wheat receipts at primary markets totaled 3.5 million bushels for the week ended January 7 compared with 2.7 million the previous week and 5.0 million for the comparable week a year earlier. Corn receipts totaled 3.9 million bushels compared with 2.7 million a week earlier and 4.6 million a year ago. Oats receipts totaled 0.6 million bushels as against 1.3 million the comparable week a year earlier.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled nearly 5.0 million bushels for the week ended January 5, 1954. This brought the total since the beginning of the season to 58.1 million bushels compared with 144.0 million for the same period last year. The balance remaining for sale under the quota is 151.4 million bushels. The principal countries involved in this week's sales were Germany, the Netherlands, and Mexico.

INSPECTIONS FOR EXPORT: Inspections of wheat (grain only) for export totaled 1.6 million bushels for the week ended December 31, 1953, compared with 4.8 million the comparable week a year earlier. Inspections during December totaled around 12 million bushels. Based on these estimates, plus an allowance for flour exports, total exports of wheat and flour, July through December this season, amounted to around 110 million bushels as against a total of 154.6 million exported for the same period a year earlier. Corn inspections totaled 1.4 million bushels as against 4.5 million the comparable week a year ago. Total exports, October through December, are estimated at around 36 million bushels as against over 45 million bushels exported in these months of 1952. Inspections of soybeans for overseas export totaled 1.0 million bushels for the week ended December 31. Based on inspections and other data, exports during December may total around 10 million bushels, bringing the total for the three months to nearly 26 million bushels compared with 13.9 million exported October through December 1952.

IMPORTS FROM CANADA: Shipments of oats from Canada for U. S. consumption totaled 1.5 million bushels for the week ended December 30, compared with 1.8 million a week earlier and 0.8 million for the comparable week of 1952. Shipments of oats during December totaled around 8.0 million bushels, bringing the total imports since July 1 to approximately 48.0 million bushels. This compares with 35.8 million imported in the same period a year earlier. Shipments of barley totaled 0.4 million bushels during the week bringing the total for December to 2.7 million bushels, and the total since July 1 to 21.8 million bushels. This compares with 13.4 million imported in July-December 1952. Other shipments from Canada included 170,000 bushels of rye and 158,000 bushels of wheat for domestic use. These shipments do not include the following quantities of Canadian grain in U. S. bonded elevators: oats - 6,768,000 bushels; barley - 2,724,000; rye - 762,000; and wheat 1,162,000 bushels.

NOTE: Data on CCC non-committed inventory and CCC sales and Supply Program purchases not available this week.



# Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Jan. 7 1953	Dec. 31 1953	Jan. 7 1954	EFFECTIVE Jan. 7 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	231	216	219	248	253
		No. 2 Red Winter	229	205	208	248	253
	St. Louis	No. 2 Red Winter	234-236	213-215	215-217	248	253
	Kansas City	No. 2 H.W. Ord. Prot.	238-239	232-233	234-235	244	249
		No. 2 H.W. 13% Prot.	240-245	238-251	240-251	245	250
		No. 2 Red Winter	238-241	220-221	223-224	244	249
	Fort Worth	No. 2 Hard Winter	256	253	254	259 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	237	239	239	247	252
		No. 1 DNS, 15% Prot.	248-250	269-270	269-270	251	256
		No. 2 H. Amber Durum	301-303	375	378	247	252
	Portland	No. 1 H. Wh. 12% Prot.	265	242	241	243	248
		No. 1 Soft White	238	234-235	232-234	240	245
	Baltimore	No. 2 R.W. (fob vessel)	242	224	230	-	-
RYE	Minneapolis	No. 2	182-184	122-129	123-131	159	164
CORN	Chicago	No. 2 Yellow	165	159	159	-	-
		No. 3 Yellow	161	156	156	-	-
	St. Louis	No. 2 Yellow	166	163-164	160-161	-	-
	Kansas City	No. 2 Yellow	160-164	155-157	155-159	-	-
		No. 2 White	212-217	181-185	179-183	-	-
	Minneapolis	No. 2 Yellow	150-152	145-146	144-145	-	-
	Omaha	No. 2 Yellow	156-158	149	151	-	-
OATS	Chicago	No. 2 Heavy White	89	85	85	-	-
	Kansas City	No. 2 White	89-95	87-96	87-96	-	-
	Minneapolis	No. 2 White	76-77	74-77	75-78	-	-
BARLEY	Kansas City	No. 3	140-148	117-125	117-125	135	140
	Minneapolis	No. 2 Malting	164-168	154-157	154-157	139	144
		No. 3	137-154	120-134	120-134	136	141
		No. 3 Feed Type	118-130	90-106	92-110	136	141
FLAXSEED	Minneapolis	No. 1	402	404	399	400	405
SOYBEANS	Chicago	No. 2 Yellow	293	307	305	-	-
	Minneapolis	No. 2 Yellow	275	293	289	-	-
	Illinois Pts	No. 2 Yellow	282-284	-	299-301	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	292-299	244-246	248-250	283	290
	Fort Worth	No. 2 Yellow Milo	315-320	277-282	285-290	298 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals.

Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Jan. 6 1953 (1,000 BU.)	Dec. 29 1953 (1,000 BU.)	Jan. 5 1954 (1,000 BU.)
Wheat (grain only)	121,987	44,457	2,308	341	4,611
Flour (grain equivalent)	22,044	13,651	568	197	360
Total	144,031	58,108	2,876	538	4,971
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	109,097	151,450	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	57	157
To the Far East and adjacent areas	57	157
To the West Indies and Latin America	55	152
East Coast: To all destinations	55	152
West Coast: To all destinations	51	157

The rate period expires on July 31, 1954.

The above rates for wheat and flour also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- Jan. 2, 1953 (1,000 BU.)	July 1, 1953- Dec. 31, 1953 (1,000 BU.)	FOR WEEK ENDED		
			Jan. 2 1953 (1,000 BU.)	Dec. 24 1953 (1,000 BU.)	Dec. 31 1953 (1,000 BU.)
Wheat	129,656	91,794	4,761	2,180	1,590
Oats	53	110	0	105	0
Barley	22,661	10,282	195	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952- Jan. 2, 1953	Oct. 1, 1953- Dec. 31, 1953	FOR WEEK ENDED		
			Jan. 2, 1953	Dec. 24, 1953	Dec. 31, 1953
Corn	43,098	29,215	4,550	1,676	1,379
Grain Sorghums	1,101	1,196	21	86	0
Soybeans	11,295	20,696	620	1,453	1,048

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
December 30, 1953	158	0	1,500	414	170
December 23, 1953	11	0	1,800	35	5,626
December 30, 1952	766	0	842	70	63
Season to date:					
July 1, 1953-Dec. 30, 1953	3,244	1,995	40,414	21,760	11,512
July 1, 1952-Dec. 30, 1952	15,483	3,716	30,524	12,876	1,304

1/ Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Jan. 8, 1953 (1,000 BU.)	July 1, 1953- Jan. 7, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Jan. 8, 1953 (1,000 BU.)	Dec. 31, 1953 (1,000 BU.)	Jan. 7, 1954 (1,000 BU.)
Wheat <u>1/</u>	325,622	273,307	5,003	2,663	3,468
Oats <u>1/</u>	80,151	70,999	1,291	570	601
Rye <u>1/</u>	8,209	13,411	57	38	75
Barley <u>2/</u>	70,511	79,293	1,325	1,154	1,450
Flaxseed <u>2/</u>	20,148	20,427	122	306	488

GRAIN	Oct. 1, 1952- Jan. 8, 1953	Oct. 1, 1953- Jan. 7, 1954	FOR WEEK ENDED		
			Jan. 8, 1953	Dec. 31, 1953	Jan. 7, 1954
Corn <u>1/</u>	143,261	123,208	4,572	2,683	3,880

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**

	January 3, 1953 (1,000 BU.)	December 26, 1953 (1,000 BU.)	January 2, 1954 (1,000 BU.)
<b>DOMESTIC GRAIN</b>			
Wheat	259,257	336,107	333,815
Corn	62,039	43,967	43,106
Oats	25,041	18,420	18,295
Barley	13,415	12,751	12,659
Rye	2,892	10,964	11,028
Flaxseed	6,788	3,811	3,653
Soybeans	13,394	13,812	13,196
Grain sorghums	4,788	7,967	8,141
<b>CANADIAN BONDED GRAIN</b>			
Wheat	3,704	1,268	1,162
Oats	9,012	7,686	6,768
Rye	2,199	933	762
Barley	824	2,722	2,724

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 55.2 , Gulf Coast 57.2 , Northwestern & Upper Lake 75.3 , Lower Lake 80.4,  
East Central 59.3 , West Central & Southwestern 88.9 , Pacific Coast 63.6.

Grains: Average cash price for specified months  
(All prices in cents per bushel except Yellow Milo in cents per cwt.)

Commodity and market	: Dec. : 1952	: June : 1953	: July : 1953	: Aug. : 1953	: Sept. : 1953	: Oct. : 1953	: Nov. : 1953	: Dec. : 1953
<u>Wheat No. 2 Hard Winter</u>	:	:	:	:	:	:	:	:
Chicago.....	234	205	199	191	196	201	207	215
Fort Worth.....	260	225	226	231	234	240	248	251
Kansas City.....	:	:	:	:	:	:	:	:
Ordinary protein.....	241	208	208	215	217	225	230	232
13% protein.....	245	213	219	225	231	239	242	243
<u>Wheat No. 2 Red Winter</u>	:	:	:	:	:	:	:	:
Chicago.....	230	198	192	187	192	194	199	204
Kansas City.....	241	203	202	202	200	204	211	218
St. Louis.....	234	194	191	189	193	197	204	211
<u>Wheat Minneapolis</u>	:	:	:	:	:	:	:	:
No. 1 Dark Nor. Spring	:	:	:	:	:	:	:	:
Ordinary protein.....	240	234	224	220	230	233	240	239
15% protein.....	252	247	244	250	258	274	274	269
No. 2 Hard Amber Durum.....	298	282	287	339	360	374	372	378
<u>Wheat Portland</u>	:	:	:	:	:	:	:	:
No. 1 Hard White 12%.....	265	240	235	230	231	236	242	242
No. 1 Soft White.....	241	236	228	223	225	230	235	235
<u>Rye No. 2</u>	:	:	:	:	:	:	:	:
Minneapolis.....	191	137	131	120	114	122	123	126
<u>Corn No. 2 Yellow</u>	:	:	:	:	:	:	:	:
Chicago.....	166	159	160	163	168	149	149	158
Kansas City.....	162	158	161	163	163	149	149	156
Minneapolis.....	155	145	144	151	149	137	139	145
Omaha.....	156	152	154	156	157	144	144	150
St. Louis.....	169	162	164	165	168	150	152	161
<u>Corn No. 2 White</u>	:	:	:	:	:	:	:	:
Kansas City.....	212	246	248	209	178	171	168	182
<u>Oats No. 2 White</u>	:	:	:	:	:	:	:	:
Chicago 1/.....	94	78	76	80	79	81	82	83
Kansas City.....	95	80	80	82	81	84	84	89
Minneapolis.....	81	70	73	72	72	74	73	74
<u>Barley</u>	:	:	:	:	:	:	:	:
Kansas City No. 3.....	148	106	121	120	118	121	121	119
Minneapolis	:	:	:	:	:	:	:	:
No. 2 Malting.....	167	151	148	154	151	154	154	155
No. 3.....	148	126	128	139	133	132	131	128
No. 3 Feed.....	127	104	102	99	95	95	96	97
<u>Flaxseed No. 1</u>	:	:	:	:	:	:	:	:
Minneapolis.....	409	364	346	354	384	387	393	401
<u>Soybeans No. 2 Yellow</u>	:	:	:	:	:	:	:	:
Chicago.....	299	286	267	267	259	266	288	302
Minneapolis.....	284	267	255	245	242	252	274	287
Illinois points.....	290	276	256	255	247	257	283	299
<u>Milo No. 2 Yellow</u>	:	:	:	:	:	:	:	:
Kansas City.....	301	265	276	280	247	233	238	244
Fort Worth.....	337	285	288	295	280	280	274	275
	:	:	:	:	:	:	:	:

1/ No. 2 Heavy White oats at Chicago.

NOTE: The monthly price is the simple average of the daily closing prices.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS MIXED - LARGE QUANTITY OF GRAIN UNDER SUPPORT

Cash grain markets were mixed during the week ended January 14, the Department of Agriculture reported. Farmers have put more than 674 million bushels of 1953-crop grains under price support through December 15, or nearly 200 million more than for the same period a year earlier. Winter wheat prices advanced 1-2¢ per bushel at Chicago, but declined 1-3¢ at Kansas City. Spring wheat with 12-13 percent protein declined 1-2¢ per bushel reflecting increased offerings while higher protein types advanced slightly. Durum wheat prices advanced 5¢ per bushel. Rye prices gained about 1¢ per bushel at Minneapolis. Corn prices declined 2-5¢ and oats prices dropped 1-2¢ per bushel reflecting the slow demand for the increased offerings. Barley prices were unchanged to 3¢ per bushel higher at Minneapolis and gained 5¢ at Kansas City. Grain sorghum prices advanced 7¢ per 100 pounds at Fort Worth, but declined 1¢ at Kansas City. Soybean prices declined 2-3¢ per bushel while flaxseed prices advanced slightly.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation for the period December 19, 1953 through January 8 totaled 3,824,372 bushels. These sales included 3,683,774 bushels for export (major portion of which was shipped to Pakistan and Bolivia under the Foreign Operations Administration food relief program, some shipped under the new CCC exports sales program, announcements GR-261 and GR-262, and the balance barter contracts for strategic materials), 63,200 bushels no longer suitable for storage, and 77,398 shipped under the Emergency Drought Program. CCC sales of corn for the same period totaled 5,033,890 bushels, of which 160,000 were for export, 3,400,570 no longer suitable for storage, and 1,473,320 shipped under the drought program. Sales of oats were 407,843 bushels, of which 372 were domestic sales for feed only, 11,691 no longer suitable for storage, and 395,780 shipped under the drought program. Sales of other grains were: Barley 13,949 bushels; grain sorghums 117 cwt.; flaxseed 1,254 bushels; and soybeans 411,516 bushels.

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**SALES OF CCC WHEAT AND FLOUR FOR EXPORT:** Sales of CCC wheat for export as wheat or wheat flour under the wheat export program announced November 19 and December 4, 1953 totaled 855,792 bushels. Of this, 373,963 bushels were for export as wheat and 482,029 bushels as wheat flour.

**FOA AUTHORIZATIONS:** The Foreign Operations Administration issued a procurement authorization to Israel on January 13 in the amount of \$660,000 for the purchase of coarse grains.

**USDA RECOMMENDS LIMITATIONS ON RYE IMPORTS:** The Department of Agriculture in a public hearing before the U. S. Tariff Commission on January 12, recommended that imports of rye be limited to an annual quota of 3.3 million bushels, under provisions of Section 22 of the Agricultural Adjustment Act. It was also recommended that imports for the remainder of the current season ending June 30 be prorated on the basis of one-half the annual quota. Imports this season, July-December, are estimated at around 12 million bushels, which is nearly 8 times the 1.6 million imported during the same period last season. The Tariff Commission will complete its investigation and send its recommendations to the President. The President will make the final determination concerning the justification for import controls on rye and the amount of any quota which may be established.

**GRAIN PUT UNDER PRICE SUPPORT:** Farmers put 431.0 million bushels of 1953-crop wheat under price support through December 15, 1953. This is 88.2 million bushels more than was put under support at the same time a year earlier. Most of the increase was in the soft winter wheat area, portions of the spring wheat area, and the Pacific Northwest. In the States of Ohio, Illinois, and Indiana farmers put 46.7 million bushels under price support this season compared with only 9.3 million the same period last year. The quantity put under support in the States of Idaho, North and South Dakota, and Oregon this season was around double that of last season, while in Kansas the quantity dropped to 66.7 million as against 119.3 million a year earlier. The quantity, in thousand bushels, of other grains put under price support through December 15 with comparable figures for 1952 in parentheses was: Barley 32,226 (6,825); corn 94,801 (100,349); oats 43,366 (15,769); rye 3,799 (129); grain sorghums 25,766 (2,615); soybeans 29,095 (8,928); and flaxseed 14,238 (3,145).

**STATUS OCCUPANCY STORAGE PROGRAM:** An additional 11.2 million bushels of new commercial storage capacity has been initially approved under the Grain Occupancy Storage Program. This brings the total acceptance to 274.4 million bushels.

**CHANGE IN METHOD OF REPORTING CCC INVENTORY:** Beginning December 17 the CCC estimated non-committed inventory reflects stocks in a merchandizing position. It shows the total quantity in storage which has been recorded in the quantitative records supporting the general ledger accounts and which is uncommitted as of the report date. It includes grain stocks in CCC storage sites and the Reserve Fleet. Grain in the process of delivery is not included in the estimated non-committed inventory. Prior to December 17 an estimate of grain in the process of delivery was included. In the Grain Market News and Statistical Report issued January 4 the CCC non-committed inventory table (page 4) reflected this change. The estimated non-committed inventory for corn on December 10, 1953 was shown as 470,949,000 bushels and on December 17, 1953 was shown as 337,517,000 or a decrease of more than 133 million bushels, this decrease being caused by the omission of corn in the process of delivery.

**IWA SALES:** Sales of wheat and flour under the International Wheat Agreement totaled 4.2 million bushels for the week ended January 12. This brought the total since the beginning of the season to 62.3 million compared with 147.0 million for the same period last year. The balance remaining for sale under the quota was 147.2 million bushels. The principal countries involved in this week's sales were Germany, Spain, and the Netherlands.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Jan. 14 1953	Jan. 7 1954	Jan. 14 1954	EFFECTIVE Jan. 14 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	231	219	220	248	253
		No. 2 Red Winter	229	208	210	248	253
	St. Louis	No. 2 Red Winter	237-238	215-217	219-220	248	253
	Kansas City	No. 2 H.W. Ord. Prot.	238-239	234-235	233-234	244	249
		No. 2 H.W. 13% Prot.	240-243	240-251	237-249	245	250
		No. 2 Red Winter	238-241	223-224	225-227	244	249
	Fort Worth	No. 2 Hard Winter	258	254	254	259 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	238	239	237	247	252
		No. 1 DNS, 15% Prot.	249-251	269-270	269-270	251	256
		No. 2 H. Amber Durum	306-308	378	383	247	252
	Portland	No. 1 H.Wh. 12% Prot.	266	240	240	243	248
		No. 1 Soft White	240	232-233	232-234	240	245
	Baltimore	No. 2 R.W. (fob vessel)	244	230	230	-	-
RYE	Minneapolis	No. 2	182-184	123-131	124-132	159	164
CORN	Chicago	No. 2 Yellow	163	159	156	-	-
		No. 3 Yellow	159	156	153	-	-
	St. Louis	No. 2 Yellow	166	160-161	155-157	-	-
	Kansas City	No. 2 Yellow	158-161	155-159	151-154	-	-
		No. 2 White	213-218	179-183	176-180	-	-
	Minneapolis	No. 2 Yellow	150-152	144-145	141-142	-	-
	Omaha	No. 2 Yellow	152-154	151	146-148	-	-
OATS	Chicago	No. 2 Heavy White	92	85	84	-	-
	Kansas City	No. 2 White	90-96	87-96	87-95	-	-
	Minneapolis	No. 2 White	77-79	75-78	73-76	-	-
BARLEY	Kansas City	No. 3	140-148	117-125	121-131	135	140
	Minneapolis	No. 2 Malting	164-168	154-157	155-157	139	144
		No. 3	137-154	120-134	122-136	136	141
		No. 3 Feed Type	118-130	92-110	95-112	136	141
FLAXSEED	Minneapolis	No. 1	404	399	399	400	405
SOYBEANS	Chicago	No. 2 Yellow	298	305	302	-	-
	Minneapolis	No. 2 Yellow	280	289	287	-	-
	Illinois Pts	No. 2 Yellow	287-289	299-301	297-298	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	293-295	248-250	247-249	284	290
	Fort Worth	No. 2 Yellow Milo	313-318	285-290	292-297	299 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.

Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of January 6, 1954.

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	43,913	195,687	-	59	-	-	3	104
Kansas City	186,422	84,386	-	6	2	19	-	4
Minneapolis	87,185	66,060	-	387	146	-	322	268
Dallas	109,886	-	-	-	-	39	-	-
New Orleans	512	-	-	-	-	-	-	51
Portland	10,852	110	-	16	-	-	-	-
<b>TOTAL</b>								
Jan. 6, 1954	438,770	346,243	-	468	148	58	325	427
Dec. 17, 1953	429,938	338,517	-	407	145	16	240	339

Note: See page 2 for "change in Method of Reporting CCC Inventory".

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <u>1/</u>		SALES <u>2/</u>		
	July 1, 1953 - Jan. 8, 1954	FOR WEEK ENDED Jan. 8, 1954	July 1, 1952 - Jan. 9, 1953	July 1, 1953 - Jan. 8, 1954	FOR WEEK ENDED Jan. 8, 1954
Wheat	0	0	21,728,529	45,001,517	408,747
Oats	0	0	396,906	9,629,035	132,186
Barley	921,170	0	7,359,565	3,073,234	2,039
Rye	0	0	60,405	19,619	0
Flaxseed	0	0	7,052	5,801,236	0
	Oct. 1, 1953 - Jan. 8, 1954	FOR WEEK ENDED Jan. 8, 1954	Oct. 1, 1952 - Jan. 9, 1953	Oct. 1, 1953 - Jan. 8, 1954	FOR WEEK ENDED Jan. 8, 1954
Corn	0	0	14,433,251	28,111,820	2,215,454
Grain Sorghums	0	0	1,079,870	36,977	117
Soybeans	0	0	672,000	1,447,967	13,807

1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Jan. 13 1953 (1,000 BU.)	Jan. 5 1954 (1,000 BU.)	Jan. 12 1954 (1,000 BU.)
Wheat (grain only)	124,466	47,990	2,479	4,611	3,533
Flour (grain equivalent)	22,504	14,356	460	360	705
Total	146,970	62,346	2,939	4,971	4,238
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	106,158	147,212	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on January 15, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	56	154
To the Far East and adjacent areas	56	154
To the West Indies and Latin America	54	149
West Coast: To all destinations	54	149
West Coast: To all destinations	50	150

The rate period expires on July 31, 1954.

The above rates for wheat and flour also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- Jan. 9, 1953 (1,000 BU.)	July 1, 1953- Jan. 8, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Jan. 9 1953 (1,000 BU.)	Dec. 31 1953 (1,000 BU.)	Jan. 8 1954 (1,000 BU.)
Wheat	137,098	93,550	7,441	1,590	1,755
Oats	53	110	0	0	0
Barley	22,661	10,282	0	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952- Jan. 9, 1953	Oct. 1, 1953- Jan. 8, 1954	FOR WEEK ENDED		
			Jan. 9, 1953	Dec. 31, 1953	Jan. 8, 1954
Corn	47,510	30,403	4,412	1,379	1,188
Grain Sorghums	1,101	1,196	0	0	0
Soybeans	12,459	21,916	1,164	1,048	1,220

are based on weekly reports of inspections by licensed grain inspectors.

**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <sup>1/</sup> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
January 7, 1954	27	0	1,406	151	0
December 30, 1953	158	0	1,500	414	170
January 8, 1953	299	0	2,020	48	60
Season to date:					
July 1, 1953-Jan. 7, 1954	3,271	1,995	41,821	21,911	11,512
July 1, 1952-Jan. 8, 1953	15,782	3,716	32,543	12,924	1,364

<sup>1/</sup> Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Jan. 15, 1953 (1,000 BU.)	July 1, 1953- Jan. 14, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Jan. 15, 1953 (1,000 BU.)	Jan. 7, 1954 (1,000 BU.)	Jan. 14, 1954 (1,000 BU.)
Wheat <sup>1/</sup>	331,714	280,001	6,092	3,468	6,694
Oats <sup>1/</sup>	81,678	72,183	1,527	601	1,184
Rye <sup>1/</sup>	8,306	13,466	97	75	55
Barley <sup>2/</sup>	72,439	81,623	1,928	1,450	2,330
Flaxseed <sup>2/</sup>	20,406	21,121	258	488	694

GRAIN	Oct. 1, 1952- Jan. 15, 1953	Oct. 1, 1953- Jan. 14, 1954	FOR WEEK ENDED		
			Jan. 15, 1953	Jan. 7, 1954	Jan. 14, 1954
Corn <sup>1/</sup>	149,274	129,871	6,013	3,880	6,663

<sup>1/</sup> Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

<sup>2/</sup> Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets <sup>1/</sup>**

DOMESTIC GRAIN	January 10, 1953 (1,000 BU.)	January 2, 1954 (1,000 BU.)	January 9, 1954 (1,000 BU.)
Wheat	253,867	333,815	333,778
Corn	58,888	43,106	41,136
Oats	24,442	18,295	17,782
Barley	13,010	12,659	12,358
Rye	2,683	11,028	10,853
Flaxseed	6,664	3,653	3,426
Soybeans	13,047	13,196	13,288
Grain sorghums	4,441	8,141	8,025
CANADIAN BONDED GRAIN			
Wheat	2,390	1,162	1,285
Oats	7,361	6,768	5,556
Rye	2,138	762	762
Barley	2,010	2,724	2,603

<sup>1/</sup> Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 55.0 , Gulf Coast 56.9 , Northwestern & Upper Lake 75.3 , Lower Lake 81.4,  
East Central 56.9 , West Central & Southwestern 88.5 , Pacific Coast 64.3.



1953-Crop grains put under price support and loans outstanding  
as of December 15, 1953

Grain	Quantity put under loan			Total	Purchase agreements	Total
	Farm stored	Ware-house stored	Total	quantity of:		put under
				loans		price
				outstanding:		support
				1/		2/
--All in 1,000 bushels--						
Wheat.....	153,278	266,155	419,433	412,046	11,597	431,030
Oats.....	33,556	7,812	41,368	39,845	1,998	43,366
Barley.....	22,268	8,512	30,780	29,779	1,446	32,226
Rye.....	2,293	1,240	3,533	3,519	266	3,799
Grain sorghums....	2,040	23,496	25,536	25,508	230	25,766
Flaxseed.....	4,863	8,755	13,618	13,379	620	14,238
Corn.....	88,110	1,567	89,677	89,629	5,124	94,801
Soybeans.....	11,050	17,548	28,598	24,664	497	29,095
:	:	:	:	:	:	:

1/ The difference between the total quantity placed under loan and the total quantity outstanding is for all practical purposes the quantity redeemed.

2/ Total placed under price support is the sum of the total put under loans and purchase agreements.

In addition to the above grains there were 90,580 cwt. of 1953-crop winter cover crop seed, 2,806,375 cwt. dry edible beans, and 1,217,631 cwt. rough rice put under support through December 15, 1953.

Grain and Hay Stocks on Farms

Crop	Jan. 1 average 1943-52		January 1, 1953		January 1, 1954	
	Percent	1,000 bushels	Percent	1,000 bushels	Percent	1,000 bushels
Corn for grain..	74.1	2,042,366	72.4	2,154,757	74.5	2,138,464
Wheat.....	35.3	378,186	30.9	401,110	36.3	424,057
Oats.....	62.7	830,405	62.4	786,560	64.0	778,541
Barley.....	46.9	139,925	43.7	98,680	44.7	107,770
Rye.....	34.2	9,707	22.7	3,649	36.6	6,587
Flaxseed.....	2/ 26.2	2/ 10,811	31.2	9,424	44.3	16,315
Sorghum grain...	2/ 39.4	2/ 57,585	28.7	23,803	33.2	36,244
Soybeans.....	29.8	66,301	28.1	83,621	30.4	79,785
Hay.....	68.5	3/ 70,088	65.3	3/ 68,126	66.0	3/ 69,496

1/ Percent of preceding crop.

2/ Short-time average.

3/ 1,000 tons.

Crop Reporting Board

Wheat: Quantity under price support December 15, 1953  
compared with December 15, 1952

State	1953-crop wheat under price support				Total	1952-crop under price support
	Farm-stored:	Warehouse-	Purchase :			
	loans	stored loans	agreements:			
	--All in 1,000 bushels--					
Alabama.....	12	145	0	157	1/	
Arizona.....	0	1	0	1	1	
Arkansas.....	151	796	0	947	30	
California.....	1,107	198	11	1,316	860	
Colorado.....	6,942	10,291	557	17,790	19,332	
Delaware.....	8	256	1	265	196	
Georgia.....	410	494	5	909	288	
Idaho.....	5,273	14,586	179	20,038	11,813	
Illinois.....	5,916	7,276	663	13,855	1,910	
Indiana.....	4,611	5,395	243	10,249	870	
Iowa.....	293	1,198	11	1,502	967	
Kansas.....	23,239	42,509	908	66,656	119,307	
Kentucky.....	851	833	1	1,685	397	
Louisiana.....	2	0	1/	2	0	
Maine.....	4	1/	0	4	2	
Maryland.....	20	1,947	1/	1,967	1,289	
Michigan.....	7,745	2,990	1,276	12,011	2,513	
Minnesota.....	3,436	2,254	304	5,994	3,443	
Mississippi.....	166	115	0	281	3	
Missouri.....	3,488	3,417	106	7,011	2,663	
Montana.....	17,665	6,361	1,888	25,914	18,813	
Nebraska.....	16,426	14,621	473	31,520	27,603	
Nevada.....	94	21	0	115	35	
New Jersey.....	194	287	10	491	222	
New Mexico.....	87	253	1	341	281	
New York.....	1,192	2,424	200	3,816	719	
North Carolina.....	690	284	7	981	455	
North Dakota.....	23,679	15,117	2,804	41,600	19,392	
Ohio.....	8,151	13,469	972	22,592	6,546	
Oklahoma.....	1,653	39,705	71	41,429	43,221	
Oregon.....	2,241	13,258	53	15,552	8,940	
Pennsylvania.....	262	1,546	36	1,844	547	
South Carolina.....	225	314	1	540	248	
South Dakota.....	9,792	5,348	559	15,699	8,362	
Tennessee.....	775	524	7	1,306	233	
Texas.....	206	13,717	6	13,929	14,390	
Utah.....	635	307	5	947	578	
Virginia.....	87	1,525	5	1,617	910	
Washington.....	3,822	41,925	115	45,862	23,292	
West Virginia.....	7	15	1	23	1	
Wisconsin.....	72	0	5	77	7	
Wyoming.....	1,649	433	113	2,195	2,133	
Total.....	153,278	266,155	11,597	431,030	342,812	

1/ Less than 500 bushels.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS STRENGTHENED - SOYBEAN PRICES ADVANCE SHARPLY

Cash grain markets strengthened during the week ended January 21, the Department of Agriculture reported. The advance in wheat prices early in the week more than offset later declines at most markets. Weakening factors were the less active domestic and export demand and more favorable moisture conditions in parts of the winter wheat areas. Wheat prices advanced 1-5¢ per bushel above the previous week's level. Rye prices gained 4-8¢ per bushel reflecting the light offerings and prospects of limitations on rye imports. Corn prices advanced 2-3¢ per bushel and oats prices gained 1-2¢ influenced by the more active demand from both mixed feed manufacturers and commercial handlers. Barley prices gained 2-10¢ per bushel at Minneapolis with offerings limited and the demand active. Grain sorghum prices advanced 3¢ per 100 pounds at Kansas City, but declined 2¢ at Fort Worth. Soybean prices advanced 8-12¢ per bushel reflecting an active domestic and export demand and higher soybean oil and meal prices. Flaxseed prices advanced slightly at Minneapolis with both the demand and offerings somewhat limited.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended January 15 totaled 983,921 bushels. These sales included 920,542 bushels for export (major portion of which was shipped to Pakistan and Bolivia under the Foreign Operations Administration food relief program, and the balance shipped under the CCC export sales program or barter contracts for strategic materials), 15,709 bushels no longer suitable for storage, and 47,670 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 2,026,859 bushels of which 282,721 were for export, 883,418 no longer suitable for storage, and 860,720 shipped under the drought program. Sales of oats were 107,511 bushels of which 4,331 were no longer suitable for storage and 103,180 shipped under the drought program. Sales of other grains were: Barley 5,315 bushels, soybeans 213,310, and flaxseed 268 bushels.

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WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended January 13 totaled 438,379 bushels, of which 112,000 bushels were for export as wheat and 326,379 bushels as wheat flour. This brought the total wheat and wheat flour exported under the program to 1,294,365 bushels.

1954 CORN ACREAGE ALLOTMENT: An allotment of 46,995,504 acres for the 1954 corn crop in the commercial corn producing area was announced by the Secretary on January 20. This is a reduction of about 17.4 percent from last year's planted acreage of 56,819,428 acres in the commercial areas. A list of the 834 counties included in the commercial corn-producing area has been made available to State and county committees of the Commodity Stabilization Service.

WHEAT EXPORTS: Exports of wheat and flour, July-December 1953, are now estimated at 110 million bushels on the basis of official Census data for the first five months plus boat loadings and other data for December. This compares with nearly 155 million bushels exported the same period a year earlier. Exports this season are the smallest since 1944. Accounting for the sharp drop in exports is the record wheat crop in Europe and other areas. Exports to the principal European countries the first six months of this season totaled 32 million bushels compared with 59 million to the same countries a year earlier. Exports to the four South American countries of Peru, Chile, Brazil, and Argentina totaled less than three-fourths of a million bushels the first half of this season compared with nearly 30 million the first half of 1952-53. Off-setting these sharp drops are the unusually large exports of nearly 22 million bushels each to Pakistan and Japan compared with 4 million and 11 million respectively to these countries a year earlier.

EXPORTS: Exports of corn during December are estimated at 11.5 million bushels which are about one-half those exported during December of 1952. Total exports October-December totaled 38 million bushels this season compared with nearly 46 million the same months last season. Soybean exports during December are estimated at 8.0 million bushels, bringing the total since October 1 to nearly 24 million bushels or about 10 million more than for the same period a year earlier.

IMPORTS: Imports of oats continued heavy and during December totaled 7 million bushels compared with nearly 14 million during November and 5.9 million during December 1952. Total imports since July 1 amounted to 52 million bushels compared with 36 million for the same period a year earlier. Barley imports during December are estimated at 2.5 million bushels, bringing the total since July 1 to 23.6 million bushels or 10 million more than for the same period of 1952. Imports of rye totaled around 3 million bushels during December. This brought the total since July 1 to a little over 12 million bushels as against only 1.6 million the same period last year.

SOYBEAN INSPECTIONS: Marketings of soybeans continued heavy during December. Based on inspected receipts, 22.3 million bushels were marketed during December compared with 14.2 million a year earlier. The quality of the soybeans inspected was good with 66 percent of the December receipts grading No. 2 or better compared with 45 percent during December 1952.

STATUS OCCUPANCY STORAGE PROGRAM: An additional 6.2 million bushels of new commercial storage capacity has been initially approved under the Grain Occupancy Storage Program. This brings the total acceptances to 288.6 million bushels.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 5.7 million bushels for the week ended January 19. This brought the total since the beginning of the season to 68.0 million bushels compared with 149.8 million the same period last year. The balance remaining for sale under the quota is 141.6 million bushels. The principal countries involved in this week's sales were Japan and Germany.



# Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Jan. 21 1953	Jan. 14 1954	Jan. 21 1954	EFFECTIVE Jan. 21 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	235	220	225	249	253
		No. 2 Red Winter	232	210	215	249	253
	St. Louis	No. 2 Red Winter	241-243	219-220	224	249	253
	Kansas City	No. 2 H.W. Ord. Prot.	238-239	233-234	235-236	245	249
		No. 2 H.W. 13% Prot.	240-245	237-249	238-248	246	250
		No. 2 Red Winter	238-242	225-227	227-229	245	249
	Fort Worth	No. 2 Hard Winter	259	254	254	260 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	237	237	239	248	252
		No. 1 DNS, 15% Prot.	248-250	269-270	270-271	252	256
		No. 2 H. Amber Durum	299-302	383	385	248	252
	Portland	No. 1 H. Wh. 12% Prot.	266	239-240	239-240	244	248
		No. 1 Soft White	242	232-234	232-233	241	245
	Baltimore	No. 2 R.W. (fob vessel)	244-245	230	234	-	-
RYE	Minneapolis	No. 2	182-184	124-132	132-136	160	164
CORN	Chicago	No. 2 Yellow	164	156	158	-	-
		No. 3 Yellow	160	153	155	-	-
	St. Louis	No. 2 Yellow	166	155-157	158-160	-	-
	Kansas City	No. 2 Yellow	158-161	151-154	155-157	-	-
		No. 2 White	217-221	176-180	175-180	-	-
	Minneapolis	No. 2 Yellow	150-151	141-142	144-145	-	-
	Omaha	No. 2 Yellow	151-153	146-148	148-150	-	-
OATS	Chicago	No. 2 Heavy White	92	84	85	-	-
	Kansas City	No. 2 White	91-96	87-95	89-97	-	-
	Minneapolis	No. 2 White	78-80	73-76	76-78	-	-
BARLEY	Kansas City	No. 3	140-149	121-131	121-131	136	140
	Minneapolis	No. 2 Malting	164-168	155-157	156-159	140	144
		No. 3	137-154	122-136	132-140	137	141
		No. 3 Feed Type	118-132	95-112	100-112	137	141
FLAXSEED	Minneapolis	No. 1	405	399	400	401	405
SOYBEANS	Chicago	No. 2 Yellow	297	302	310	-	-
	Minneapolis	No. 2 Yellow	277	287	299	-	-
	Illinois Pts	No. 2 Yellow	287-289	297-298	307-309	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	288-290	247-249	250-252	285	290
	Fort Worth	No. 2 Yellow Milo	313-318	292-297	290-295	300 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals.

Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.

Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of January 13, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	55,216	278,346	-	57	-	-	5	1
Kansas City	185,361	86,124	-	6	2	12	-	4
Minneapolis	87,347	68,369	-	386	146	-	319	103
Dallas	108,783	-	-	-	-	51	2	-
New Orleans	607	-	-	-	-	-	-	51
Portland	10,416	117	-	16	-	-	-	-
<b>TOTAL</b>								
Jan. 13, 1954	447,730	432,956	-	465	148	63	326	159
Jan. 6, 1954	438,770	346,243	-	468	148	58	325	427

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <u>1/</u>		SALES <u>2/</u>		
	July 1, 1953 - Jan. 15, 1954	FOR WEEK ENDED Jan. 15, 1954	July 1, 1952 - Jan. 16, 1953	July 1, 1953 - Jan. 15, 1954	FOR WEEK ENDED Jan. 15, 1954
Wheat	0	0	22,142,578	45,985,438	983,921
Oats	0	0	397,893	9,736,546	107,511
Barley	921,170	0	7,395,265	3,078,549	5,315
Rye	0	0	60,405	19,619	0
Flaxseed	0	0	7,052	5,801,504	268
	Oct. 1, 1953 - Jan. 15, 1954	FOR WEEK ENDED Jan. 15, 1954	Oct. 1, 1952 - Jan. 16, 1953	Oct. 1, 1953 - Jan. 15, 1954	FOR WEEK ENDED Jan. 15, 1954
Corn	0	0	15,357,017	30,138,679	2,026,859
Grain Sorghums	0	0	1,079,870	36,977	0
Soybeans	0	0	672,000	1,661,277	213,310

1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Jan. 20 1953 (1,000 BU.)	Jan. 12 1954 (1,000 BU.)	Jan. 19 1954 (1,000 BU.)
Wheat (grain only)	126,778	53,371	2,312	3,533	5,381
Flour (grain equivalent)	23,022	14,635	518	705	279
Total	149,800	68,006	2,830	4,238	5,660
Guaranteed quota for the U. S.	253,128	209,558	—	—	—
Balance remaining for sale	103,328	141,552	—	—	—

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on Jan. 22, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	56	150
To the Far East and adjacent areas	56	150
To the West Indies and Latin America	54	145
East Coast: To all destinations	54	145
West Coast: To all destinations	49	147

The rate period expires on July 31, 1954.

The above rates for wheat and flour also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- Jan. 16, 1953 (1,000 BU.)	July 1, 1953- Jan. 15, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Jan. 16 1953 (1,000 BU.)	Jan. 8 1954 (1,000 BU.)	Jan. 15 1954 (1,000 BU.)
Wheat	143,073	95,205	5,975	1,755	1,656
Oats	53	110	0	0	0
Barley	23,081	10,282	420	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952- Jan. 16, 1953	Oct. 1, 1953- Jan. 15, 1954	FOR WEEK ENDED		
			Jan. 16, 1953	Jan. 8, 1954	Jan. 15, 1954
Corn	51,567	31,781	4,056	1,183	1,378
Grain Sorghums	1,101	1,196	0	0	0
Soybeans	13,076	22,846	618	1,220	929

Data are based on weekly reports of inspections by licensed grain inspectors.

**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
January 13, 1954	27	0	1,298	61	13
January 6, 1954	27	0	1,406	151	0
January 15, 1953	292	0	1,699	34	0
Season to date:					
July 1, 1953-Jan. 13, 1954	3,299	1,995	43,119	21,972	11,525
July 1, 1952-Jan. 15, 1953	16,073	3,716	34,242	12,958	1,364

1/ Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Jan. 22, 1953 (1,000 BU.)	July 1, 1953- Jan. 21, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Jan. 22, 1953 (1,000 BU.)	Jan. 14, 1954 (1,000 BU.)	Jan. 21, 1954 (1,000 BU.)
Wheat <u>1/</u>	337,510	285,197	5,796	6,694	5,196
Oats <u>1/</u>	83,241	73,550	1,563	1,184	1,367
Rye <u>1/</u>	8,370	13,518	64	55	52
Barley <u>2/</u>	73,922	83,601	1,484	2,330	1,978
Flaxseed <u>2/</u>	20,599	21,499	192	694	378

GRAIN	Oct. 1, 1952- Jan. 22, 1953	Oct. 1, 1953- Jan. 21, 1954	FOR WEEK ENDED		
			Jan. 22, 1953	Jan. 14, 1954	Jan. 21, 1954
Corn <u>1/</u>	154,895	135,842	5,621	6,663	5,971

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**

	January 17, 1953 (1,000 BU.)	January 9, 1954 (1,000 BU.)	January 16, 1954 (1,000 BU.)
<b>DOMESTIC GRAIN</b>			
Wheat	247,244	333,778	331,464
Corn	55,303	41,136	40,346
Oats	22,436	17,782	16,610
Barley	12,568	12,358	11,727
Rye	2,490	10,853	10,663
Flaxseed	6,160	3,426	3,308
Soybeans	12,320	13,288	13,041
Grain sorghums	4,573	8,025	8,007
<b>CANADIAN BONDED GRAIN</b>			
Wheat	2,254	1,285	1,166
Oats	7,148	5,556	4,999
Rye	2,038	762	762
Barley	1,691	2,603	2,508

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 52.6 , Gulf Coast 62.3 , Northwestern & Upper Lake 75.1 , Lower Lake 75.2,  
East Central 55.5 , West Central & Southwestern 88.3 , Pacific Coast 61.4.



United States Wheat: Supply and Distribution

Wheat	: 1947-51 : : Average :	: 1952-53 : :	: 1953-54 : : Preliminary :
	--Million bushels--		
Carry-over stocks, July 1.....	281.6 :	255.7 :	562.5
Production.....	<u>1,150.5</u> :	<u>1,299.0</u> :	<u>1,168.5</u>
Total supply.....	<u>1,432.1</u> :	<u>1,554.7</u> :	<u>1,731.0</u>
Estimated quantity for feed, seed and industrial	:	:	:
use for season <u>1</u> /.....	189.9 :	192.0 :	200.0
Quantity remaining for milling, export or	:	:	:
carry-over.....	1,242.2 :	1,362.7 :	1,531.0
Disappearance, July 1 through December 31	:	:	:
Milled for flour.....	297.2 :	271.8 :	<u>2</u> / 258.0
Exported as grain.....	<u>158.9</u> :	<u>133.2</u> :	<u>2</u> / <u>94.1</u>
Total milled and exported.....	456.6 :	405.0 :	352.1
Balance on January 1 for milling, export, or	:	:	:
carry-over.....	785.6 :	957.7 :	1,178.9
Supplementary information:	:	:	:
Imports, July-December.....	3.9 :	17.6 :	<u>2</u> / 1.8
Exports of flour in grain equivalent,	:	:	:
July-December <u>3</u> /.....	45.8 :	21.3 :	<u>2</u> / 16.0

1/ Includes an estimate for breakfast food which is not included in the quantity of wheat milled for flour. Does not include imports, the major portion of which is used for feed.

2/ Data for December estimated.

3/ Included in "milled for flour" data in above table.

Soybeans: Inspected receipts, by grades, and percent 1/

Grade	: Oct-Dec. : : 1952 :	: Oct.-Dec. : : 1953 :	: December : : 1952 :	: November : : 1953 :	: December : : 1953 <u>2</u> / :
	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:
No. 1	: 19,348: 17:	: 30,886: 26:	: 1,219: 9:	: 5,406: 20:	: 6,233: 28
No. 2	: 49,819: 44:	: 45,878: 39:	: 5,094: 36:	: 11,101: 41:	: 8,490: 38
No. 3	: 21,113: 18:	: 18,268: 16:	: 4,432: 31:	: 5,194: 19:	: 3,610: 16
No. 4	: 15,690: 14:	: 13,967: 12:	: 1,916: 13:	: 3,058: 12:	: 2,042: 9
Sample	: <u>8,418</u> : <u>7</u> :	: <u>8,459</u> : <u>7</u> :	: <u>1,536</u> : <u>11</u> :	: <u>2,160</u> : <u>8</u> :	: <u>1,916</u> : <u>9</u>
Total	: 114,388: 100:	: 117,458: 100:	: 14,197: 100:	: 26,919: 100:	: 22,291: 100

1/ Carlot receipts have been converted to bushels on the basis that 1 carlot equals 1,650 bushels.

2/ Of the December 1953 receipts, 18,700 bushels were Black, 11,650 Mixed, and the remainder Yellow soybeans. Inspections of soybeans in December included 3,058,000 bushels as cargo lots, 1,324,057 bushels as truck receipts, and the balance as carlot receipts.

Based on reports of inspections by licensed grain inspectors at all markets.

Grains: Imports and Exports

Grain	Season		Monthly data			
	July-Nov.	July-Nov.	Nov.	Dec.	Nov.	Dec.
	1952	1953	1952	1952	1953	1953 1/
---All data in 1,000 bushels---						
Wheat:			<u>Imports</u>			
For grinding in bond.....	3,417	2,248	398	276	1,089	-
Full duty.....	180	21	17	4	15	-
Unfit for human consumption:	13,815	1,112	2,801	3,602	729	700
Wheat flour in grain						
equivalent.....	17	46	2/	2/	2/	-
Rye.....	606	9,404	43	1,032	4,398	3,000
Oats.....	29,913	45,311	4,916	5,884	13,920	7,000
Barley.....	11,403	21,164	4,199	2,020	6,173	2,500
Flaxseed.....	0	1	0	0	2/	-
			<u>Exports</u>			
Wheat.....	108,701	82,559	16,146	24,544	12,112	11,500
Wheat flour in grain						
equivalent:						
U. S. wheat.....	16,316	13,019	3,447	4,997	3,103	3,000
Canadian wheat.....	3,586	1,826	556	245	226	250
Rye.....	316	1	2/	0	0	-
Oats.....	190	198	38	36	77	100
Barley.....	21,545	9,840	3,522	3,964	1,754	400
Flaxseed.....	180	1	1	6	2/	-

Grain	Season		Monthly data			
	Oct.-Nov.	Oct.-Nov.	Nov.	Dec.	Nov.	Dec.
	1952	1953	1952	1952	1953	1953 1/
			<u>Imports</u>			
Corn 3/.....	181	194	80	97	111	75
Soybeans.....	2/	2/	2/	2/	2/	-
			<u>Exports</u>			
Corn.....	23,234	26,550	15,993	22,508	13,096	11,500
Grain sorghums.....	1,080	1,311	1,080	0	325	200
Soybeans.....	8,895	15,919	6,149	5,024	10,110	8,000

1/ Unofficial estimates based on boat loadings, inspections, and Canadian reports of U. S. imports.

2/ Less than 500 bushels.

3/ Mostly imports into Puerto Rico.

Official U. S. Bureau of the Census data except for December 1953.



Grains: Inspected for overseas export by ports, calendar year 1953

Ports	Wheat	Corn	Oats	Barley	Grain sorghums	Soy- beans	Total
	--All in 1,000 bushels--						
<u>ATLANTIC</u>							
Portland.....	649:	310:	-:	4,614:	-:	-:	5,573
Boston.....	2,282:	650:	-:	1,025:	-:	9:	3,966
Albany.....	14,993:	3,748:	797:	119:	-:	266:	19,923
New York.....	6,179:	2,400:	-:	60:	-:	106:	8,745
Philadelphia.....	13,507:	4,500:	-:	1,251:	-:	2,039:	21,297
Baltimore.....	23,327:	42,622:	-:	937:	-:	4,837:	71,723
Norfolk.....	<u>6,914:</u>	<u>6,664:</u>	-:	-:	-:	<u>4,117:</u>	<u>17,695</u>
Subtotal.....	67,851:	60,894:	797:	8,006:	:	11,374:	148,922
<u>GULF</u>							
New Orleans.....	16,164:	46,148:	60:	-:	-:	17,919:	80,291
Baton Rouge.....	859:	448:	-:	-:	-:	-:	1,307
Mobile.....	8,161:	3,249:	-:	-:	-:	6,376:	17,786
Galveston.....	29,182:	2,820:	-:	-:	1,645:	754:	34,401
Houston.....	21,835:	-:	-:	-:	9,214:	-:	31,049
Port Arthur.....	<u>12,921:</u>	-:	-:	-:	-:	<u>449:</u>	<u>13,370</u>
Subtotal.....	89,122:	52,665:	60:	:	10,859:	25,498:	178,204
<u>PACIFIC</u>							
San Francisco.....	1,210:	-:	-:	4,200:	-:	-:	5,410
Stockton.....	780:	-:	-:	3,066:	-:	-:	3,846
Portland.....	24,377:	-:	-:	95:	-:	-:	24,472
Astoria.....	2,831:	-:	-:	-:	-:	-:	2,831
Longview.....	17,122:	-:	-:	427:	-:	-:	17,549
Vancouver.....	10,116:	-:	-:	792:	-:	-:	10,908
Seattle.....	9,778:	-:	-:	520:	-:	-:	10,298
Tacoma.....	<u>11,104:</u>	-:	-:	-:	-:	-:	<u>11,104</u>
Subtotal.....	77,318:	:	:	9,100:	:	:	86,418
GRAND TOTAL <u>1/</u>							
For 1953.....	234,291:	113,559:	857:	17,106:	10,859:	36,872:	413,544
For 1952.....	359,133:	92,785:	1,222:	33,488:	48,519:	18,661:	560,456

1/ No rye nor flaxseed was inspected for export during 1953. However, during 1952 inspections totaled as follows: Rye 4,665,000 and flaxseed 1,983,000 bushels which are included in the total for all grains for 1952.

Grains: U. S. stocks by position, January 1, 1954 with comparisons

Grain :	Position	: January 1 : 1952	: January 1 : 1953	: October 1 : 1953	: January 1 : 1954
--Thousand bushels--					
Wheat	(On farms <u>1/</u>	334,518	401,110	563,569	424,057
	(Terminals <u>2/</u>	199,947	259,257	359,213	333,815
	(Commodity Credit Corp. <u>3/</u>	2,538	4,655	25,669	27,624
	(Merchant mills <u>1/5/</u>	113,567	128,199	134,477	123,467
	(Int. mills, elev.& whses. <u>1/4/</u>	202,001	312,694	458,641	423,396
TOTAL		852,571	1,105,915	1,541,569	1,332,359
Rye	(On farms <u>1/</u>	6,472	3,649	10,470	6,587
	(Terminals <u>2/</u>	6,344	2,892	6,240	11,028
	(Int. mills, elev.& whses. <u>1/4/</u>	2,858	2,686	3,961	3,720
TOTAL		15,674	9,227	20,671	21,335
Corn	(On farms <u>1/</u>	1,892,173	2,154,757	329,625	2,138,464
	(Terminals <u>2/</u>	51,954	62,039	9,365	43,106
	(Commodity Credit Corp. <u>3/</u>	304,712	243,717	384,400	394,060
	(Int. mills, elev.& whses. <u>1/4/</u>	108,534	97,948	45,400	100,480
TOTAL		2,357,373	2,558,461	768,790	2,676,110
Oats	(On farms <u>1/</u>	845,476	786,560	984,324	778,541
	(Terminals <u>2/</u>	26,931	25,041	27,122	18,295
	(Commodity Credit Corp. <u>3/</u>	206	171	924	260
	(Int. mills, elev.& whses. <u>1/4/</u>	40,604	47,614	58,791	44,234
TOTAL		913,217	859,386	1,071,161	841,330
Barley	(On farms <u>1/</u>	124,046	98,680	148,842	107,770
	(Terminals <u>2/</u>	25,483	13,415	14,631	12,659
	(Commodity Credit Corp. <u>3/</u>	2,090	513	104	28
	(Int. mills, elev.& whses. <u>1/4/</u>	51,792	51,645	72,082	56,653
TOTAL		203,411	164,253	235,659	177,110
Sorghum grain	(On farms <u>1/</u>	52,474	23,803	3,416	36,244
	(Terminals <u>2/</u>	35,279	4,788	1,223	8,141
	(Commodity Credit Corp. <u>3/</u>	398	705	13	9
	(Int. mills, elev.& whses. <u>1/4/</u>	60,785	24,789	2,666	32,421
TOTAL		148,936	54,085	7,318	76,815

1/ Estimates of the Crop Reporting Board.

2/ Commercial stocks reported by the Grain Division, AMS, at 44 terminal markets.

3/ Owned by CCC and stored in bins or other storages owned or controlled by CCC; also CCC-owned grain in transit to ports and stored in Canadian elevators. Other CCC-owned grain is included in the estimates by positions.

4/ All off-farm storages not otherwise designated for each grain.

5/ Mills reporting to the Bureau of the Census on millings and stocks of flour.

Based on reports assembled by the Crop Reporting Board of the Agricultural Marketing Service.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS DULL - DEMAND GENERALLY SLOW

Cash grain markets were dull during the week ended January 28 reflecting a slow demand for most grains, the Department of Agriculture reported. Receipts of grain at most markets were sharply below a week ago reflecting the smaller country offerings. Despite the decreased receipts, wheat prices averaged about unchanged. Demand for corn and oats was less active but offerings were limited. Oats prices were about unchanged while corn prices declined 1-2¢ per bushel at Minneapolis and Chicago, but were about unchanged at other markets. Barley prices were mostly unchanged. Grain sorghum prices advanced 3¢ per 100 pounds at Kansas City, but declined 2¢ at Fort Worth. Soybean prices declined 2-4¢ per bushel influenced by more liberal offerings. Flaxseed prices declined 2¢ per bushel at Minneapolis.

WHEAT EXPORTED UNDER GR-261 AND GR 262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended January 21 totaled 84,628 bushels. This brought the total wheat and wheat flour exported under the program to 1,378,999 bushels.

PRICE SUPPORT ANNOUNCED FOR 1954-CROP SOYBEANS: The U. S. Department of Agriculture announced on January 22 that the national average support price for 1954-crop soybeans will be \$2.22 per bushel. This is equal to 80 percent of the December 15, 1953 parity price for all soybeans. Price support for the 1953-crop soybeans is at a national average of \$2.56 a bushel, reflecting 90 percent of the parity price of September 15, 1952.

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FOA AUTHORIZATIONS: The Foreign Operations Administration issued procurement authorizations in the amount of \$1,050,000 on January 25 to Yugoslavia for the purchase of wheat and \$16,500,000 on January 27 to Greece for the purchase of bread grains.

RECEIPTS: Wheat receipts at primary markets totaled 4.7 million bushels for the week ended January 28 compared with 5.2 million the previous week and 5.6 million for the comparable week a year earlier. Corn receipts totaled 4.2 million bushels compared with 6.0 million a week earlier and 4.9 million a year ago. Oats receipts totaled 1.1 million bushels as against 1.9 million the comparable week a year earlier.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 1.4 million bushels for the week ended January 26. This brought the total since the beginning of the season to 69.4 million bushels compared with 153.5 million the same period last year. The balance remaining for sale under the quota is 140.2 million bushels. The principal countries involved in this week's sales were Mexico and the Netherlands.

INSPECTIONS FOR EXPORT: Inspections of wheat (grain only) for export totaled 1.6 million bushels for the week ended January 22. This compares with 1.7 million the previous week and 9.0 million for the comparable week of 1953. Inspections, July 1 through January 22, totaled 96.8 million bushels this season as against 152.1 million last season. Corn inspections totaled 1.5 million bushels compared with 2.8 million for the comparable week a year ago. Total inspections since October 1 were 33.3 million bushels or about 21.0 million less than the same period last year. Inspections of soybeans for the week totaled 1.0 million bushels as against 1.1 million a year ago. Total inspections since October 1 totaled 23.9 million bushels compared with 14.2 million bushels for the same period last year.

IMPORTS FROM CANADA: Shipments of oats from Canada for U. S. consumption totaled 0.6 million bushels for the week ended January 20 compared with 0.5 million the comparable week of 1953. Shipments, July 1 through January 20, totaled 43.7 million bushels this year as against 34.7 million for the same period last year. Barley shipments totaled a little over 84,000 bushels, bringing the total since July 1 to 22.1 million bushels compared with slightly less than 13 0 million last year. Shipments of other grains from Canada during the week were as follows: Wheat for domestic use 25,000 bushels, and rye 524,000 bushels.

OILSEED CRUSHINGS: Crashings of soybeans during December totaled 20.8 million bushels, according to the Bureau of the Census reports. This compares with 20.3 million bushels during November and 21.4 million during December 1952. Total crashings, October through December, were 62.3 million bushels this season compared with 65.9 million last season. Flaxseed crashings totaled 2.7 million bushels during December as against 2.3 million a year earlier. Total crashings for the 6-month period were 13.7 million bushels this season compared with 14.1 million last season.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended January 22 totaled 1,273,546 bushels. These sales included 1,050,055 bushels for export (major portion of which was shipped to Pakistan and Bolivia under the Foreign Operations Administration food relief program and the balance shipped under the export sales program or barter contracts for strategic materials), 15,133 bushels no longer suitable for storage, and 208,358 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 2,363,380 bushels of which 475,980 were no longer suitable for storage and 1,887,400 were shipped under the drought program. Sales of oats were 64,684 bushels of which 13,164 were no longer suitable for storage and 51,520 shipped under the drought program. Sales of other grains were: Barley 2,909 bushels, rye 361, soybeans 42,763, and flaxseed 2,942 bushels.



WHEAT: Stocks of 1,332 million bushels of wheat stored in all positions on January 1, 1954, are the largest January 1 stocks of record. These stocks are 16 percent above the previous record on January 1, 1943, and 20 percent above a year ago. Disappearance of wheat the first half of the season totaled a little over 400 million bushels. This was the smallest since 1941-42 and 66 million below the same months of 1952. Exports of wheat and flour, July-December, totaled 110 million bushels this season compared with 155 million last season and 218 million during 1951-52. Wheat prices in January averaged \$2.29 per bushel at the principal markets, or about 21¢ above August, but 9¢ per bushel below January 1953.

WORLD EXPORT SUPPLIES: Supplies of wheat in the United States, Canada, Argentina, and Australia for export or carryover on January 1, 1954, totaled over 1,900 million bushels. This is around 75 million more than the previous record on January 1, 1943, and 325 million more than on January 1, 1953. Supplies are larger than last year in each of these countries due to the larger carryover stocks since production during 1953 was smaller than in 1952. The Argentine crop is currently estimated at 225 million bushels compared with 279 million produced last year. The 1953-54 Australian crop was estimated at 182 million as against 193 million produced a year ago. Exports from these countries during the calendar year 1953 in million bushels, with comparable figures for 1952 in parentheses, were as follows: United States 272 (411); Canada 336 (388); Argentina 92 (2); Australia 102 (82); total 802 (883).

RYE: January 1 stocks of rye were more than double the 9.2 million bushels a year earlier and the largest for January 1 since 1945. For the first time of record, January 1 rye stocks exceeded those of the preceding October 1. This was due to the heavy imports which totaled 8.2 million bushels during the October-December quarter while disappearance during that period totaled 7.6 million bushels. Imports during the first 6 months of the season totaled 12.4 million bushels. The previous record was in 1941 when 8.5 million bushels were imported. The Department of Agriculture has requested that imports be limited to 3.3 million bushels under provisions of the Agricultural Adjustment Act. Disappearance, July-December, totaled 15.3 million bushels. This was 3.0 million more than the same period last season and 1.3 million more than the 1947-51 average. A little over 2.6 million bushels were milled into flour during the first 6 months, which was about average. About 2.4 million bushels of rye were used for distilling compared with 0.9 million the previous season. The quantity used for feed amounted to 5.4 million bushels for the first 6 months of the season. This was above the average of the past years due in part to the low prices. Reflecting in part the heavy imports and the inactive demand, rye prices at Minneapolis, July-January this season, averaged 67¢ per bushel below the same months last season.

CORN: Stocks of corn in all positions on January 1 were the second largest of record and totaled 2,676 million bushels compared with 2,558 on January 1 a year earlier and 2,686 million the record in 1950. Disappearance of corn, grain only, totaled 963 million bushels during the October-December quarter. This was 57 million more than in the same period last season. About 885 million bushels were fed the first quarter compared with 824 million in 1952. In addition, 307 million bushels in grain equivalent were harvested as silage, forage, hogging, and grazing this season compared with 302 million in 1952-53. (Note: Since the animal units are less this year than last and the 1953 corn crop was of excellent quality, it does not seem likely that the disappearance for feed should be larger this year than last. It appears more likely that the stock estimates for some positions are in error. This discrepancy will probably disappear as the season progresses.) Exports of corn the first 3 months of the season totaled 38 million bushels compared with 46 million the record exported the same period a year earlier. The use of corn for wet milling, at 33 million bushels, was about the same as a year earlier while the distilling industry used more than double the 3 million used a year earlier. Corn prices advanced seasonally with the January average 5-8¢ above October. Despite the advance, prices averaged 7¢ per bushel below a year ago.



OATS: A total of 841 million bushels of oats were stored in all positions on January 1 this year. This was 18 million less than last year and 72 million below January 1 two years ago. Domestic supplies of oats for 1953-54 were around 100 million bushels below the 5-year average. However, supplies have been supplemented by record imports which totaled over 52 million bushels for the first 6 months. These imports, mainly from Canada, compare with 36 million imported for the same period last year. The Canadian Government has agreed to limit shipments of oats to 23 million bushels for the period December 10 through September 30, 1954. Imports from other countries have been limited to 2.5 million bushels by Executive Order. Disappearance of oats, mainly for feed, the first half of the 1953-54 season totaled 682 million bushels compared with 720 million the first half of 1952-53 and 701 million the 5-year average. Disappearance in the first quarter at 421 million bushels was nearly 44 million below the comparable quarter a year ago while disappearance the second quarter was about 5 million more than last year. Oats prices have advanced seasonally since October and in January averaged 2-3¢ per bushel higher. Despite the gain, prices in January averaged 2-4¢ below a year ago.

BARLEY: Stocks of barley on January 1, at 177 million bushels, were 13 million above a year ago reflecting the small disappearance and the heavy imports. With the exception of last year, stocks were the smallest since 1947. Domestic supplies of barley for 1953-54, at a little over 292 million bushels, were the smallest since 1938. Domestic supplies have been supplemented by heavy imports totaling nearly 24 million bushels. These were 10 million above a year earlier and with the exception of 1944 were the largest of record for the 6-month period. Disappearance of barley the first 6 months of the season totaled 139 million bushels. This was the smallest in 15 years of record reflecting the smaller exports. Exports, July-December, totaled 10 million bushels, compared with over 25 million exported the first half of 1952-53 and 14 million the 5-year average. Around 46 million bushels of barley were used for fermented malt liquors and other beverages and food this year. This is a little more than a year earlier, but below average. About 79 million bushels of barley were fed the first half of the season as against 75 million the first half of 1952-53 and 81 million the 5-year average. Barley prices have advanced seasonally along with other grains. No. 2 Malting barley at Minneapolis averaged \$1.56 per bushel in January compared with \$1.48 in July and \$1.65 in January 1953. Feed type barley at the same market averaged \$1.03 per bushel in January, 95¢ in September and October, \$1.02 in July, and \$1.24 in January 1953.

GRAIN SORGHUMS: Stocks of grain sorghums on January 1, 1954, totaled 43.0 million cwt. This is 42 percent more than the 30.3 million in store a year ago, but much less than on January 1 of each of the previous 4 years, 1949-1952. The larger stocks reflect the increased production which totaled 61 million cwt. during 1953 compared with only 46 million in 1952. Disappearance of grain sorghums the first quarter of the season totaled 22.1 million cwt. compared with 21.8 million a year earlier and 27.6 million two years earlier. Exports were small the first quarter totaling 0.8 million cwt., or a little more than a year earlier but about one-tenth the 8 million exported the first quarter of 1951-52. The use of sorghum grain for industrial purposes was also small - about 0.7 million cwt. While this was a little more than in 1952, it was only one-fourth the quantity used in the same period of 1951-52. Since a portion of the sorghum crop is harvested prior to October 1, some of the crop is also consumed prior to that date. Stocks on October 1, at 4.1 million cwt., represent only old crop grain while stocks on January 1 are both old and new. Thus part of the reported disappearance in the October-December quarter was actually consumed prior to October 1. Reflecting the larger supplies, grain sorghum prices have averaged 56¢ per cwt. below a year ago. No. 2 Yellow Milo averaged \$2.49 per cwt. in January compared with \$2.33 in October and \$2.94 in January 1953.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Jan. 28 1953	Jan. 21 1954	Jan. 28 1954	EFFECTIVE Jan. 28 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	234	225	226	249	253
		No. 2 Red Winter	230	215	215	249	253
	St. Louis	No. 2 Red Winter	238-240	224	225	249	253
	Kansas City	No. 2 H.W. Ord. Prot.	238-239	235-236	234-235	245	249
		No. 2 H.W. 13% Prot.	240-244	238-248	235-248	246	250
		No. 2 Red Winter	238-241	227-229	226-229	245	249
	Fort Worth	No. 2 Hard Winter	258	254	254	260 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	237	239	240	248	252
		No. 1 DNS, 15% Prot.	247-250	270-271	270-271	252	256
		No. 2 H. Amber Durum	298-302	385	385	248	252
	Portland	No. 1 H. Wh. 12% Prot.	266	239-240	239-240	244	248
		No. 1 Soft White	242	232-233	232-233	241	245
	Baltimore	No. 2 R.W. (fob vessel)	242	234	236	-	-
RYE	Minneapolis	No. 2	181-183	132-136	131-136	160	164
CORN	Chicago	No. 2 Yellow	164	158	156	-	-
		No. 3 Yellow	160	155	154	-	-
	St. Louis	No. 2 Yellow	164-165	158-160	159	-	-
	Kansas City	No. 2 Yellow	158-161	155-157	155-157	-	-
		No. 2 White	219-222	175-180	174-179	-	-
	Minneapolis	No. 2 Yellow	150-151	144-145	142-143	-	-
	Omaha	No. 2 Yellow	151-153	148-150	149-150	-	-
OATS	Chicago	No. 2 Heavy White	92	85	84	-	-
	Kansas City	No. 2 White	91-97	89-97	88-97	-	-
	Minneapolis	No. 2 White	79-80	76-78	75-78	-	-
BARLEY	Kansas City	No. 3	142-149	121-131	120-131	136	140
	Minneapolis	No. 2 Malting	160-164	156-159	156-158	140	144
		No. 3	135-149	132-140	132-145	137	141
		No. 3 Feed Type	117-130	100-112	100-112	137	141
FLAXSEED	Minneapolis	No. 1	398	400	397	401	405
SOYBEANS	Chicago	No. 2 Yellow	299	310	309	-	-
	Minneapolis	No. 2 Yellow	278	299	295	-	-
	Illinois Pts	No. 2 Yellow	287-289	307-309	304-305	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	289-291	250-252	253-255	285	290
	Fort Worth	No. 2 Yellow Milo	327-332	290-295	288-293	300 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals.

Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



**Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of January 20, 1954**

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	52,385	285,826	-	61	-	-	3	2
Kansas City	184,928	86,828	-	6	2	18	-	4
Minneapolis	87,168	69,282	-	382	146	-	335	66
Dallas	108,926	-	-	-	-	39	-	-
New Orleans	603	1	-	-	51	-	-	-
Portland	9,935	-	-	16	-	-	-	-
<b>TOTAL</b>								
Jan. 20, 1954	443,945	441,937	-	465	199	57	338	72
Jan. 13, 1954	447,730	432,956	-	465	148	63	326	159

**Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)**

COMMODITY	PURCHASES <u>1/</u>		SALES <u>2/</u>		
	July 1, 1953 - Jan. 22, 1954	FOR WEEK ENDED Jan. 22, 1954	July 1, 1952 - Jan. 23, 1953	July 1, 1953 - Jan. 22, 1954	FOR WEEK ENDED Jan. 22, 1954
Wheat	0	0	23,845,257	47,258,984	1,273,546
Oats	0	0	397,893	9,801,230	64,684
Barley	921,170	0	7,421,269	3,081,458	2,909
Rye	0	0	60,405	19,980	361
Flaxseed	0	0	7,052	5,804,446	2,942
	Oct. 1, 1953 - Jan. 22, 1954	FOR WEEK ENDED Jan. 22, 1954	Oct. 1, 1952 - Jan. 23, 1953	Oct. 1, 1953 - Jan. 22, 1954	FOR WEEK ENDED Jan. 22, 1954
Corn	0	0	16,854,649	32,502,059	2,363,380
Grain Sorghums	0	0	1,079,870	36,977	0
Soybeans	0	0	672,000	1,704,040	42,763

- 1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.
- 2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Jan. 27 1953 (1,000 BU.)	Jan. 19 1954 (1,000 BU.)	Jan. 26 1954 (1,000 BU.)
Wheat (grain only)	129,856	54,468	3,078	5,381	1,097
Flour (grain equivalent)	23,622	14,915	600	279	280
Total	153,478	69,383	3,678	5,660	1,377
Guaranteed quota for the U. S.	253,128	209,558			
Balance remaining for sale	99,650	140,175			

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on Jan. 29, 1954**  
(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	55	155
To the Far East and adjacent areas	55	155
To the West Indies and Latin America	53	150
East Coast: To all destinations	53	150
West Coast: To all destinations	49	147

The rate period expires on July 31, 1954.

The above rates for wheat and flour also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262.

**GRAINS: Inspected for overseas export**  
(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952 - Jan. 23, 1953 (1,000 BU.)	July 1, 1953 - Jan. 22, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Jan. 23 1953 (1,000 BU.)	Jan. 15 1954 (1,000 BU.)	Jan. 22 1954 (1,000 BU.)
Wheat	152,072	96,796	8,999	1,656	1,591
Oats	53	111	0	0	1
Barley	23,081	10,282	0	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952 - Jan. 23, 1953	Oct. 1, 1953 - Jan. 22, 1954	FOR WEEK ENDED		
			Jan. 23, 1953	Jan. 15, 1954	Jan. 22, 1954
Corn	54,343	33,325	2,776	1,378	1,544
Grain Sorghums	1,101	1,196	0	0	0
Soybeans	14,216	23,890	1,140	929	1,044

Data are based on weekly reports of inspections by licensed grain inspectors.

**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <sup>1/</sup> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
January 20, 1954	25	0	569	84	524
January 13, 1954	27	0	1,298	61	13
January 22, 1953	90	0	455	25	0
Season to date:					
July 1, 1953-Jan.20, 1954	3,324	1,995	43,687	22,056	12,049
July 1, 1952-Jan.22, 1953	16,163	3,716	34,697	12,983	1,364

<sup>1/</sup> Mostly feeding quality wheat.

SOURCE: Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Jan.29, 1953 (1,000 BU.)	July 1, 1953- Jan. 28, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Jan. 29, 1953 (1,000 BU.)	Jan. 21, 1954 (1,000 BU.)	Jan. 28, 1954 (1,000 BU.)
Wheat <sup>1/</sup>	343,101	289,942	5,591	5,196	4,745
Oats <sup>1/</sup>	85,187	74,691	1,946	1,367	1,141
Rye <sup>1/</sup>	8,462	13,617	92	52	99
Barley <sup>2/</sup>	75,558	85,575	1,635	1,978	1,974
Flaxseed <sup>2/</sup>	20,794	21,767	196	378	268

GRAIN	Oct. 1, 1952- Jan.29, 1953	Oct. 1, 1953- Jan.28, 1954	FOR WEEK ENDED		
			Jan. 29, 1953	Jan. 21, 1954	Jan. 28, 1954
Corn <sup>1/</sup>	159,828	140,015	4,933	5,971	4,173

<sup>1/</sup> Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

<sup>2/</sup> Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets <sup>1/</sup>**

	January 24, 1953 (1,000 BU.)	January 16, 1954 (1,000 BU.)	January 23, 1954 (1,000 BU.)
DOMESTIC GRAIN			
Wheat	243,171	331,464	330,768
Corn	52,645	40,346	39,577
Oats	22,090	16,610	15,888
Barley	12,465	11,727	11,577
Rye	2,361	10,663	10,954
Flaxseed	5,939	3,308	3,240
Soybeans	12,305	13,041	12,245
Grain sorghums	4,338	8,007	8,047
CANADIAN BONDED GRAIN			
Wheat	2,254	1,166	1,173
Oats	5,529	4,999	4,874
Rye	2,138	762	257
Barley	2,010	2,508	2,339

<sup>1/</sup> Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 50.6 , Gulf Coast 60.1 , Northwestern & Upper Lake 74.6 , Lower Lake 75.6,

East Central 52.8 , West Central & Southwestern 88.8 , Pacific Coast 65.4.

On January 23, 1954, 3,600 bushels of Canadian soybeans were in bond at U.S. markets.



Wheat: Supply and distribution, 1951-53  
(All data in thousand bushels)

Year and quarter	:	Stocks at beginning of period					:	:	Im-	:
	:	:	Termi-	CCC	Mer-	Int.	:	Produc-	ports	Total
	:	Farms	nal	bins	chant	mills	:	tion	grain	supply
	:	:	markets:	1/	mills	2/	:	stocks	:	only
<hr/>										
1951-52	:	:	:	:	SUPPLY			:	:	:
July-Sept.	:	72,638:	157,848:	3,002:	73,587:	89,159:	396,234:	980,810:	7,153:	1,384,197
Oct.-Dec.	:	474,667:	238,443:	3,790:	131,963:	273,021:	1,121,884:	-	10,140:	1,132,024
Jan.-Mar.	:	334,518:	199,947:	2,538:	113,567:	202,001:	852,571:	-	6,447:	859,018
Apr.-June	:	197,895:	124,865:	2,037:	80,760:	112,337:	517,894:	-	7,656:	525,550
Season	:	:	:	:	:	:	396,234:	980,810:	31,396:	1,408,440
1952-53	:	:	:	:	:	:	:	:	:	:
July-Sept.	:	63,079:	93,924:	1,144:	39,568:	57,955:	255,670:	1,298,957:	8,640:	1,563,267
Oct.-Dec.	:	513,218:	313,561:	4,321:	150,243:	366,477:	1,347,820:	-	8,961:	1,356,781
Jan.-Mar.	:	401,110:	259,257:	4,655:	128,199:	312,694:	1,105,915:	-	1,547:	1,107,462
Apr.-June	:	269,523:	217,258:	7,261:	101,691:	246,186:	841,919:	-	2,252:	844,171
Season	:	:	:	:	:	:	255,670:	1,298,957:	21,400:	1,576,027
1953-54	:	:	:	:	:	:	:	:	:	:
July-Sept.	:	73,105:	239,330:	8,364:	58,408:	183,328:	562,535:	1,168,536:	381:	1,731,452
Oct.-Dec.	:	563,569:	359,213:	25,669:	134,477:	458,641:	1,541,569:	-	3/1,452:	1,543,021
Jan.-Mar.	:	424,057:	333,815:	27,624:	123,467:	423,396:	1,332,359:	:	:	:
	:	:	:	:	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Milled for flour 4/	Exports grain only	Feed and residual 5/	Total disap- pearance	Distribution--flour in terms of grain	
						Domestic	Exported
<u>1951-52</u>	:	:	:	:	:	:	:
July-Sept.	: 32,045:	: 134,758:	: 101,439:	: -5,929:	: 262,313:	: 124,881:	: 9,877
Oct.-Dec.	: 29,088:	: 141,147:	: 94,706:	: 14,512:	: 279,453:	: 128,765:	: 12,382
Jan.-Mar.	: 957:	: 136,864:	: 133,549:	: 69,754:	: 341,124:	: 125,639:	: 11,225
Apr.-June	: 25,162:	: 126,332:	: 102,690:	: 15,696:	: 269,880:	: 117,331:	: 9,001
Season	: 87,252:	: 539,101:	: 432,384:	: 94,033:	: 1,152,770:	: 496,616:	: 42,485
<u>1952-53</u>	:	:	:	:	:	:	:
July-Sept.	: 29,606:	: 136,035:	: 63,361:	: -13,555:	: 215,447:	: 126,553:	: 9,482
Oct.-Dec.	: 30,823:	: 138,659:	: 69,883:	: 11,501:	: 250,866:	: 126,773:	: 11,886
Jan.-Mar.	: 2,551:	: 130,780:	: 88,956:	: 43,256:	: 265,543:	: 120,985:	: 9,795
Apr.-June	: 24,017:	: 123,998:	: 54,245:	: 79,376:	: 281,636:	: 114,622:	: 9,376
Season	: 86,997:	: 529,472:	: 276,445:	: 120,578:	: 1,013,492:	: 488,933:	: 40,539
<u>1953-54</u>	:	:	:	:	:	:	:
July-Sept.	: 25,000:	: 132,896:	: 61,054:	: -29,067:	: 189,883:	: 126,284:	: 6,612
Oct.-Dec.	: 24,500: 3/	: 129,479: 3/	: 33,005:	: 23,678:	: 210,662:	: 120,040: 3/	: 9,439
	:	:	:	:	:	:	:

1/ Owned by CCC and stored in bins or other storage owned or controlled by CCC. Other CCC-owned grain is included in other positions.

2/ Interior mills, elevators and warehouses.

3/ Partly estimated.

4/ Does not include Canadian wheat milled in bond but includes about 10,000,000 bushels wheat used annually for breakfast food.

5/ Mostly quantity fed, but includes industrial use, waste, loss and statistical errors in estimates.

Rye: Supply and distribution, 1951-53  
(All data in thousand bushels)

SUPPLY

Year and quarter	Stocks at beginning of period				Produc- tion	Imports grain only	Total supply
	Farms	Terminal markets	Interior mills	Total stocks			
1951-52	:	:	:	:	:	:	:
July-Sept.	1,674	2,006	1,316	4,996	21,301	679	26,976
Oct.-Dec.	10,364	6,183	3,893	20,440	:	156	20,596
Jan.-Mar.	6,472	6,344	2,858	15,674	:	203	15,877
Apr.-June	3,441	5,321	1,930	10,692	:	304	10,996
Season	:	:	:	4,996	21,301	1,342	27,639
1952-53	:	:	:	:	:	:	:
July-Sept.	1,593	1,278	1,048	3,919	16,046	468	20,433
Oct.-Dec.	6,538	3,285	3,238	13,061	:	1,170	14,231
Jan.-Mar.	3,649	2,892	2,686	9,227	:	888	10,115
Apr.-June	2,454	2,320	2,127	6,901	:	3,038	9,939
Season	:	:	:	3,919	16,046	5,564	25,529
1953-54	:	:	:	:	:	:	:
July-Sept.	1,500	3,630	1,145	6,275	17,998	4,181	28,454
Oct.-Dec.	10,470	6,240	3,961	20,671	:	8,223	28,894
Jan.-Mar.	6,587	11,028	3,720	21,335	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Used for alcohol	Milled for flour	Exports grain only	Feed and residual	Total <sup>3/</sup>
1951-52	:	:	:	:	:	:
July-Sept.	1,876	1,063	1,340	420	1,837	6,536
Oct.-Dec.	1,876	1,285	1,328	3	430	4,922
Jan.-Mar.	218	1,110	1,441	352	2,064	5,185
Apr.-June	109	750	1,281	3,813	1,124	7,077
Season	4,079	4,208	5,390	4,588	5,455	23,720
1952-53	:	:	:	:	:	:
July-Sept.	1,983	304	1,328	256	3,501	7,372
Oct.-Dec.	1,983	631	1,313	60	1,017	5,004
Jan.-Mar.	230	976	1,346	4	658	3,214
Apr.-June	114	951	1,228	0	1,371	3,664
Season	4,310	2,862	5,215	320	6,547	19,254
1953-54	:	:	:	:	:	:
July-Sept.	2,425	840	1,314	1	3,203	7,783
Oct.-Dec.	2,425	1,600	1,300	0	2,234	7,559

<sup>1/</sup> Interior mills, elevators, warehouses, and merchant mills.

<sup>2/</sup> Partly estimated.

<sup>3/</sup> Mostly quantity fed also includes waste, loss, and statistical errors in estimates.



Corn: Supply and distribution, 1951-53  
(All data in thousand bushels)

SUPPLY

Year and quarter	Stocks at beginning of period					Produc- tion grain only	Im- ports grain only	Total supply
	Farms	Termi- nal markets	CCC bins 1/	Int. mills 2/	Total stocks			
<u>1951-52</u>	:	:	:	:	:	:	:	:
Oct.-Dec.	312,867	32,785	314,941	78,654	739,247	2,617,319	185	3,356,751
Jan.-Mar.	1,892,173	51,954	304,712	108,534	2,357,373	:	234	2,357,607
Apr.-June	1,052,666	61,849	294,066	103,361	1,511,942	:	275	1,512,217
July-Sept.	599,740	32,526	264,964	72,416	969,646	:	185	969,831
Total	:	:	:	:	739,247	2,617,319	879	3,357,445
<u>1952-53</u>	:	:	:	:	:	:	:	:
Oct.-Dec.	171,375	18,186	244,603	52,362	486,526	2,977,243	278	3,464,047
Jan.-Mar.	2,154,757	62,039	243,717	97,948	2,558,461	:	246	2,558,707
Apr.-June	1,452,627	37,288	230,984	73,546	1,794,445	:	243	1,794,688
July-Sept.	984,975	15,774	221,810	40,681	1,263,240	:	157	1,263,397
Total	:	:	:	:	486,526	2,977,243	924	3,464,693
<u>1953-54</u>	:	:	:	:	:	:	:	:
Oct.-Dec.	329,625	9,365	384,400	45,400	768,790	2,869,636	3/ 269	3,638,695
Jan.-Mar.	2,138,464	43,106	394,060	100,480	2,676,110	:	:	:
	:	:	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Wet process	Used for alcohol	Exports grain only	Feed and residual 4/	Total
<u>1951-52</u>	:	:	:	:	:	:
Oct.-Dec.	-	30,436	7,448	21,168	940,326	999,378
Jan.-Mar.	2,207	31,346	9,969	24,065	778,078	845,665
Apr.-June	8,830	31,196	6,246	18,521	477,778	542,571
July-Sept.	-	30,756	3,703	11,559	437,287	483,305
Total	11,037	123,734	27,366	75,313	2,633,469	2,870,919
<u>1952-53</u>	:	:	:	:	:	:
Oct.-Dec.	-	32,829	3,191	45,742	823,824	905,586
Jan.-Mar.	2,180	32,409	4,640	32,576	692,457	764,262
Apr.-June	8,722	33,574	5,205	32,944	451,003	531,448
July-Sept.	-	31,170	4,287	28,403	430,747	494,607
Total	10,902	129,982	17,323	139,665	2,398,031	2,695,903
<u>1953-54</u>	:	:	:	:	:	:
Oct.-Dec.	-	33,193	3/ 6,750	3/ 38,050	884,592	962,585
	:	:	:	:	:	:

1/ Owned by CCC and stored in bins or other storage owned or controlled by CCC. Other CCC-owned grain is included in other positions. 2/ Interior mills, elevators, processing plants, and warehouses. 3/ Partly estimated. 4/ Includes corn for dry milling and farm household use. This averaged around 95 million bushels in recent years. Not available quarterly. Also includes waste, loss and statistical errors in estimates.

Oats: Supply and distribution, 1951-53  
(All data in thousand bushels)

SUPPLY

Year and quarter	Stocks at beginning of period					Produc- tion	Imports grain only	Total supply
	Farms	:Termi- :nal :markets:	: CCC : bins : 1/	: Interior: : mills : 2/	Total stocks			
1951-52	:	:	:	:	:	:	:	:
July-Sept.	: 257,920:	14,889:	165:	18,751:	291,725:	1,321,288:	18,304:	1,631,317
Oct.-Dec.	: 1,107,854:	33,213:	203:	49,167:	1,190,437:	:	12,103:	1,202,540
Jan.-Mar.	: 845,476:	26,931:	206:	40,604:	913,217:	:	7,685:	920,902
Apr.-June	: 519,236:	11,785:	201:	32,490:	563,712:	:	23,596:	587,308
Season	:	:	:	:	291,725:	1,321,288:	61,688:	1,674,701
1952-53	:	:	:	:	:	:	:	:
July-Sept.	: 245,772:	16,038:	178:	21,167:	283,155:	1,260,127:	19,045:	1,562,327
Oct.-Dec.	: 1,000,759:	34,204:	172:	63,832:	1,098,967:	:	16,753:	1,115,720
Jan.-Mar.	: 786,560:	25,041:	171:	47,575:	859,386:	:	14,241:	873,627
Apr.-June	: 454,075:	12,734:	171:	36,787:	503,767:	:	17,668:	521,435
Season	:	:	:	:	283,155:	1,260,127:	67,707:	1,610,959
1953-54	:	:	:	:	:	:	:	:
July-Sept.	: 218,757:	11,958:	324:	23,152:	254,191:	1,216,416:	21,291:	1,491,898
Oct.-Dec.	: 984,324:	27,122:	924:	58,791:	1,071,161:	:	3/ 31,020:	1,102,181
Jan.-Mar.	: 778,541:	18,295:	260:	44,234:	841,330:	:	:	:
	:	:	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Exports grain only	Feed and residual 4/	Total
1951-52	:	:	:	:
July-Sept.	: 5,153:	476:	435,251:	440,880
Oct.-Dec.	: 5,154:	385:	283,784:	289,323
Jan.-Mar.	: 20,613:	706:	335,871:	357,190
Apr.-June	: 72,146:	484:	231,523:	304,153
Season	: 103,066:	2,051:	1,286,429:	1,391,546
1952-53	:	:	:	:
July-Sept.	: 5,304:	125:	457,931:	463,360
Oct.-Dec.	: 5,304:	101:	250,929:	256,334
Jan.-Mar.	: 21,215:	810:	347,835:	369,860
Apr.-June	: 74,253:	90:	192,901:	267,244
Season	: 106,076:	1,126:	1,249,596:	1,356,798
1953-54	:	:	:	:
July-Sept.	: 5,500:	106:	415,131:	420,737
Oct.-Dec.	: 5,500:	3/ 192:	255,159:	260,851
	:	:	:	:

1/ Owned by CCC and stored in bins or other storage owned or controlled by CCC. Other CCC-owned grain is included in other positions. 2/ Interior mills, elevators, processing plants and warehouses. 3/ Partly estimated. 4/ Mostly quantity fed, but includes oats for oatmeal currently estimated at 40 million bushels, also waste, loss and statistical errors in estimates.



Barley: Supply and distribution, 1951-53  
(All data in thousand bushels)

SUPPLY

Year and quarter	Stocks at beginning of period					Produc- tion	Imports grain only	Total supply
	Farms	Termi- nal markets	CCC bins 1/	Interior: mills 2/	Total stocks			
1951-52	:	:	:	:	:	:	:	:
July-Sept.	40,196:	24,285:	2,771:	26,269:	93,521:	254,287:	1,847:	349,655
Oct.-Dec.	171,065:	28,254:	1,646:	67,055:	268,020:	:	6,000:	274,020
Jan.-Mar.	124,046:	25,483:	2,090:	51,792:	203,411:	:	1,224:	204,635
Apr.-June	77,962:	19,160:	990:	33,862:	131,974:	:	1,974:	133,948
Season	:	:	:	:	93,521:	254,287:	11,045:	358,853
1952-53	:	:	:	:	:	:	:	:
July-Sept.	38,046:	14,798:	638:	19,936:	73,418:	226,014:	3,465:	302,897
Oct.-Dec.	132,142:	20,085:	738:	68,297:	221,262:	:	9,958:	231,220
Jan.-Mar.	98,680:	13,415:	513:	51,645:	164,253:	:	2,416:	166,669
Apr.-June	57,126:	8,386:	124:	32,585:	98,221:	:	7,324:	105,545
Season	:	:	:	:	73,418:	226,014:	23,163:	322,595
1953-54	:	:	:	:	:	:	:	:
July-Sept.	25,479:	6,949:	91:	18,825:	51,344:	241,015:	10,593:	302,952
Oct.-Dec.	148,842:	14,631:	104:	72,082:	235,659:	3/	13,071:	248,730
Jan.-Mar.	107,770:	12,659:	28:	56,653:	177,110:	:	:	:
	:	:	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Industrial use 4/	Exports grain only	Feed and residual 5/	Total
1951-52	:	:	:	:	:
July-Sept.	1,235:	26,551:	10,603:	43,246:	81,635
Oct.-Dec.	2,162:	21,740:	4,721:	41,986:	70,609
Jan.-Mar.	3,706:	23,063:	7,439:	38,453:	72,661
Apr.-June	8,339:	24,756:	3,078:	24,357:	60,530
Season	15,442:	96,110:	25,841:	148,042:	285,435
1952-53	:	:	:	:	:
July-Sept.	1,267:	25,349:	14,017:	41,002:	81,635
Oct.-Dec.	2,217:	19,703:	11,492:	33,555:	66,967
Jan.-Mar.	3,800:	21,293:	4,871:	38,484:	68,448
Apr.-June	8,551:	24,847:	2,124:	18,679:	54,201
Season	15,835:	91,192:	32,504:	131,720:	271,251
1953-54	:	:	:	:	:
July-Sept.	1,250:	27,035:	4,569:	34,439:	67,293
Oct.-Dec.	2,200:	3/ 19,300:	3/ 5,671:	44,449:	71,620
	:	:	:	:	:

- 1/ Owned by CCC and stored in bins or other storage owned or controlled by CCC. Other CCC-owned grain is included in other positions.  
2/ Interior mills, elevators, processing plants, and warehouses.  
3/ Partly estimated.  
4/ Includes barley used for brewing and distilling, for malt products, and pearl barley.  
5/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates.

Grain sorghums: Supply and distribution, United States, 1944-53  
(All data in 1,000 cwt. 4/)

Year beginning Oct. 1	Supply			Distribution				
	Stocks	Pro-	Total	Seed	Industrial:	Exports:	Feed	Total
	Oct. 1	duction			and food		and	
	<u>1/</u>				uses <u>2/</u>		residual:	<u>3/</u>
1944.....	-	103,588	103,588	1,253	27,120	2,765	72,450	103,588
1945.....	-	53,795	53,795	1,141	5,055	500	47,099	53,795
1946.....	-	59,374	59,374	902	2,849	13,428	42,195	59,374
1947.....	3,904	52,202	56,106	1,057	5,403	9,274	36,627	52,361
1948.....	3,745	73,575	77,320	885	1,943	22,413	41,622	66,863
1949.....	10,457	83,047	93,504	1,252	5,588	17,720	35,513	60,073
1950.....	33,431	130,636	164,067	1,172	20,725	42,175	78,661	142,733
1951.....	21,334	89,709	111,043	965	7,282	34,751	62,481	105,479
1952.....	5,564	46,493	52,057	1,139	2,247	5,604	38,969	47,959
1953.....	4,098	61,052	65,150					

1/ Total stocks not available prior to 1947. 2/ Principally alcohol and distilled spirits. Includes an allowance for wet-processing from the middle of 1949 to date. 3/ Since carry-over stocks have been available only since 1947 production has been considered as the disappearance for each season prior to that date. 4/ Data reported in bushels have been converted to cwt. on the basis that a bushel equals 56 pounds and a cwt. is 100 pounds.

Stocks, production, and quantity used for seed estimated by Crop Reporting Board; exports from Bureau of the Census

Grain sorghums: United States stocks by positions on October 1 and January 1  
1949-54

Period	Farm	Terminals	CCC bins 1/	Interior mills, elevators and warehouses	Total
	<u>1,000 cwt</u>	<u>1,000 cwt</u>	<u>1,000 cwt</u>	<u>1,000 cwt</u>	<u>1,000 cwt</u>
<u>1949-50</u>					
October 1	3,809	4,939	-	1,709	10,457
January 1	33,850	10,398	-	27,458	71,706
<u>1950-51</u>					
October 1	2,775	6,789	1,445	22,422	33,431
January 1	43,840	13,646	1,828	60,030	119,344
<u>1951-52</u>					
October 1	4,376	6,359	1,108	9,491	21,334
January 1	29,385	19,756	223	34,040	83,404
<u>1952-53</u>					
October 1	3,250	1,476	83	755	5,564
January 1	13,330	2,681	395	13,882	30,288
<u>1953-54</u>					
October 1	1,913	685	7	1,493	4,098
January 1	20,296	4,559	5	18,156	43,016

1/ Owned by CCC and stored in bins or other storages owned or controlled by CCC. Other CCC-owned grain is included in the other positions.

Crop Reporting Board, Agricultural Marketing Service. Stocks in all positions on October 1 not available prior to 1947. No farm stocks available for April nor July 1. Thus quarterly distribution tables can not be computed.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
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CASH GRAIN MARKETS QUIET - DEMAND CONTINUES SLOW

Cash grain markets were quiet during the week ended February 4 reflecting a slow demand, the Department of Agriculture reported. Winter wheat prices declined 1-2¢ per bushel at Chicago and St. Louis, but were unchanged to 2¢ higher at Kansas City. Spring wheat prices were about unchanged while durum wheat prices advanced 7¢ per bushel. Despite small receipts, rye prices declined 4¢ per bushel at Minneapolis reflecting the limited demand. Corn prices advanced 2¢ per bushel at Chicago, but were about unchanged to 3¢ lower at most other markets. Oats prices declined 1-3¢ per bushel while barley prices were unchanged with offerings about equal to the demand. Grain sorghum prices were about unchanged at Kansas City, but declined 3¢ per 100 pounds at Ft. Worth. Soybean prices advanced 1-3¢ per bushel while flaxseed prices declined 8¢.

CCC OFFERS TO SELL 1948 AND 1949 CROP CORN: The 1948 and 1949-crop corn owned by the Commodity Credit Corporation is available for sale at the market price but not less than the current support price for the county in which the corn is stored. The CCC owns approximately 160 million bushels of 1948-corn and about 25 million bushels of 1949-crop corn. Most of this corn will grade No. 3 or better, but is no longer considered good storable corn. According to numerous tests at the Agricultural Research Center and other Experiment Stations, this old corn for all practical purposes has about the same feeding value as the 1952-crop corn of comparable grade. The most rapid rate of loss in feeding value of corn occurs in the first 6 months of storage.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended January 29 totaled 995,277 bushels. These sales included 802,733 bushels for export (major portion of which was shipped to Pakistan and Bolivia under the Foreign Operations Administration food relief program and the balance shipped under the export

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sales program or barter contracts for strategic materials), 60,763 bushels no longer suitable for storage, and 131,781 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 3,491,664 bushels of which 308,039 were for export, 1,288,385 no longer suitable for storage, and 1,895,240 shipped under the drought program. Sales of oats were 47,179 bushels of which 15,609 were no longer suitable for storage and 31,570 shipped under the drought program. Sales of other grains were: Barley 6,958 bushels, flaxseed 89,043, soybeans 28,519 bushels, and grain sorghums 7,000 cwt.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended January 28 totaled 227,098 bushels. This brought the total wheat and wheat flour exported under the program to 1,606,097 bushels.

FOA AUTHORIZATIONS: The Foreign Operations Administration issued a procurement authorization in the amount of \$250,000 to Greece on January 29 for the purchase of corn.

STATUS OCCUPANCY STORAGE PROGRAM: An additional 3.0 million bushels of new commercial storage capacity has been initially approved under the Grain Occupancy Storage Program. This brings the total acceptances to 292.2 million bushels. Cancellations and withdrawals by applicants of tentatively approved applications now total 78.0 million bushels. This leaves a net total of acceptances of 214.2 million bushels.

CCC GRAIN FOR SALE: The Commodity Credit Corporation announced the following quantities of grain are available for sale to domestic buyers or commercial exporters during February 1954: Corn - 50,000,000 bushels; barley - 468,000; rye - 148,000; flaxseed - 325,000 bushels; and grain sorghums - 58,000 cwt. In addition, CCC-owned wheat is available for export pursuant to announcements GR-261 and GR-262.

SOYBEANS: Stocks of soybeans in all positions on January 1 were estimated at 188 million bushels. This is 38 million less than a year ago and the smallest January 1 stocks since 1950. Crushings of soybeans as reported by the Census Bureau totaled 62 million bushels, October-December this season. This compares with 66 million the same months last season and 68 million the record for these months in 1951. With an active demand, exports of soybeans have been at a record rate, amounting to about 24 million bushels the first three months of the season. This is 10 million more than a year earlier. Of the exports this year, 8.0 million were shipped to Japan, 5.0 million to the Netherlands, 3.2 million to Germany, 2.5 million to Canada, 1.5 million to Belgium, 1.2 million to Formosa, 1.1 million to the United Kingdom, and the balance in smaller amounts to other countries. Farm prices advanced an average of 42¢ per bushel from mid-October to mid-January reflecting the heavy export demand. Farm prices declined 2¢ per bushel during the same period a year earlier.

FLAXSEED: Stocks of flaxseed in all positions on January 1 totaled 34.7 million bushels. These were larger than January 1 stocks in 1952 and 1953 but smaller than in 1949, 1950, and 1951. Farm stocks of 16.3 million bushels were 47 percent of the total while the 5-year average is 31 percent. Terminal stocks of 3.7 million bushels were the smallest since 1945. Crushings of flaxseed, July-December, totaled 13.7 million bushels this season compared with 14.1 million last season and 18.9 million the 5-year average for these months. Flaxseed prices averaged \$3.86 per bushel the first 6 months of the season, or about 24¢ per bushel under the same months last season. Farm prices averaged 36¢ under the average loan rate of \$3.79 per bushel. As a result, farmers put over 14 million bushels under price support through December 15, 1953.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 1.7 million bushels for the week ended February 2. This brought the total since the beginning of the season to 71.1 million bushels compared with 162.6 million the same period last year. The balance remaining for sale under the quota is 138.5 million bushels. The principal countries involved in this week's sales were Greece, Germany, and the Netherlands.



# Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Feb. 4 1953	Jan. 28 1954	Feb. 4 1954	EFFECTIVE Feb. 4 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	233	226	225	249	253
		No. 2 Red Winter	229	215	213	249	253
	St. Louis	No. 2 Red Winter	236-238	225	223-224	249	253
	Kansas City	No. 2 H.W. Ord. Prot.	235-236	234-235	234-236	245	249
		No. 2 H.W. 18% Prot.	237-240	235-248	238-251	246	250
		No. 2 Red Winter	236-238	226-229	229-230	245	249
	Fort Worth	No. 2 Hard Winter	257	254	252	260 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	237-239	240	240	248	252
		No. 1 DNS, 18% Prot.	247-250	270-271	270-271	252	256
		No. 2 H. Amber Durum	297-301	385	392	248	252
	Portland	No. 1 H.Wh. 12% Prot.	265	239-240	239-240	244	248
		No. 1 Soft White	242	232-233	233-234	241	245
	Baltimore	No. 2 R.W. (fob vessel)	240	235	234	-	-
RYE	Minneapolis	No. 2	178-180	131-136	127-132	160	164
CORN	Chicago	No. 2 Yellow	160	156	158	-	-
		No. 3 Yellow	156	154	156	-	-
	St. Louis	No. 2 Yellow	162	159	157-159	-	-
	Kansas City	No. 2 Yellow	154-156	155-157	153-154	-	-
		No. 2 White	219-222	174-179	169-175	-	-
	Minneapolis	No. 2 Yellow	146-148	142-143	142-143	-	-
	Omaha	No. 2 Yellow	146-148	149-150	146-147	-	-
OATS	Chicago	No. 2 Heavy White	88	84	83	-	-
	Kansas City	No. 2 White	87-93	88-97	85-93	-	-
	Minneapolis	No. 2 White	76-77	75-78	72-75	-	-
BARLEY	Kansas City	No. 3	132-144	110-131	110-131	136	140
	Minneapolis	No. 2 Malting	158-164	156-158	156-158	140	144
		No. 3	133-149	132-145	132-145	137	141
		No. 3 Feed Type	108-128	100-112	100-114	137	141
FLAXSEED	Minneapolis	No. 1	392	397	389	401	405
SOYBEANS	Chicago	No. 2 Yellow	294	309	310	-	-
	Minneapolis	No. 2 Yellow	274	295	296	-	-
	Illinois Pts	No. 2 Yellow	284-287	304-305	306-308	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	290-293	253-255	253-256	286	290
	Fort Worth	No. 2 Yellow Milo	324-329	288-293	285-290	301 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals.

Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of January 27, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	47,238	286,580	---	61	---	---	2	54
Kansas City	184,652	83,920	---	7	2	19	---	3
Minneapolis	87,225	69,981	---	377	146	---	249	57
Dallas	103,919	---	---	---	---	39	---	51
New Orleans	---	---	---	---	---	---	---	---
Portland	9,886	---	---	16	---	---	---	---
<b>TOTAL</b>								
Jan. 27, 1954	437,950	440,481	---	461	148	58	251	165
Jan. 20, 1954	443,945	442,937	---	465	148	57	338	123

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <u>1/</u>		SALES <u>2/</u>		
	July 1, 1953 - Jan. 29, 1954	FOR WEEK ENDED Jan. 29, 1954	July 1, 1952 - Jan. 30, 1953	July 1, 1953 - Jan. 29, 1954	FOR WEEK ENDED Jan. 29, 1954
Wheat	0	0	24,937,568	48,254,261	995,277
Oats	0	0	400,729	9,648,409	47,179
Barley	921,170	0	7,423,695	3,088,416	6,958
Rye	0	0	60,405	19,980	0
Flaxseed	0	0	7,052	5,893,489	89,043
	Oct. 1, 1953 - Jan. 29, 1954	FOR WEEK ENDED Jan. 29, 1954	Oct. 1, 1952 - Jan. 30, 1953	Oct. 1, 1953 - Jan. 29, 1954	FOR WEEK ENDED Jan. 29, 1954
Corn	0	0	18,450,636	35,993,723	3,491,664
Grain Sorghums	0	0	1,079,870	43,977	7,000
Soybeans	0	0	672,000	1,732,559	28,519

- 1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.
- 2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Feb. 3 1953 (1,000 BU.)	Jan. 26 1954 (1,000 BU.)	Feb. 2 1954 (1,000 BU.)
Wheat (grain only)	138,418	55,496	8,562	1,097	1,028
Flour (grain equivalent)	24,223	15,605	601	280	690
Total	162,641	71,101	9,163	1,377	1,718
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	90,487	138,457	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on Feb. 5, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	54	146
To the Far East and adjacent areas	54	146
To the West Indies and Latin America	52	141
East Coast: To all destinations	52	141
West Coast: To all destinations	50	145

The rate period expires on July 31, 1954

The above rates for wheat and flour also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952 Jan. 30, 1953 (1,000 BU.)	July 1, 1953 Jan. 29, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Jan. 30 1953 (1,000 BU.)	Jan. 22 1954 (1,000 BU.)	Jan. 29 1954 (1,000 BU.)
Wheat	159,189	100,188	7,117	1,591	3,392
Oats	53	111	0	1	0
Barley	23,599	10,282	518	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952 Jan. 30, 1953	Oct. 1, 1953 Jan. 29, 1954	FOR WEEK ENDED		
			Jan. 30, 1953	Jan. 22, 1954	Jan. 29, 1954
Corn	58,272	35,358	3,929	1,544	2,032
Main Sorghums	1,101	1,196	0	0	0
Soybeans	14,548	24,396	331	1,044	506

Data are based on weekly reports of inspections by licensed grain inspectors.

**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <sup>1/</sup> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
January 27, 1954	329	0	1,706	342	21
January 20, 1954	25	0	569	84	524
January 29, 1953	526	0	2,766	43	876
Season to date:					
July 1, 1953-Jan. 27, 1954	3,653	1,995	45,393	22,398	12,070
July 1, 1952-Jan. 29, 1953	16,689	3,716	37,464	13,026	2,239

<sup>1/</sup> Mostly feeding quality wheat:

SOURCE: Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Feb. 5, 1953 (1,000 BU.)	July 1, 1953- Feb. 4, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Feb. 5, 1953 (1,000 BU.)	Jan. 28, 1954 (1,000 BU.)	Feb. 4, 1954 (1,000 BU.)
Wheat <sup>1/</sup>	348,236	294,315	5,135	4,745	4,373
Oats <sup>1/</sup>	88,150	76,133	2,963	1,141	1,442
Rye <sup>1/</sup>	8,539	13,704	77	99	87
Barley <sup>2/</sup>	77,207	88,219	1,649	1,974	2,644
Flaxseed <sup>2/</sup>	20,919	22,040	125	268	273

GRAIN	Oct. 1, 1952- Feb. 5, 1953	Oct. 1, 1953- Feb. 4, 1954	FOR WEEK ENDED		
			Feb. 5, 1953	Jan. 28, 1954	Feb. 4, 1954
Corn <sup>1/</sup>	166,254	145,640	6,426	4,173	5,625

<sup>1/</sup> Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

<sup>2/</sup> Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets <sup>1/</sup>**

DOMESTIC GRAIN	January 31, 1953 (1,000 BU.)	January 23, 1954 (1,000 BU.)	January 30, 1954 (1,000 BU.)
Wheat	240,968	330,768	328,623
Corn	51,032	39,577	38,221
Oats	21,592	15,248	15,066
Barley	11,902	11,577	8,593
Rye	2,685	10,954	11,002
Flaxseed	5,723	3,240	3,087
Soybeans	11,837	12,245	11,462
Grain sorghums	4,438	8,047	8,227
CANADIAN BONDED GRAIN			
Wheat	2,004	1,173	888
Oats	4,475	4,874	4,010
Rye	1,648	257	257
Barley	2,010	2,339	1,967

<sup>1/</sup> Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 46.3 , Gulf Coast 52.0 , Northwestern & Upper Lake 74.2 , Lower Lake 76.9

East Central 50.2 , West Central & Southwestern 88.6 , Pacific Coast 65.3

On January 30, 1954, 36,000 bushels of Canadian Soybeans were in bond at U. S. markets



Average price received by farmers, effective parity price, and price support rates  
(Dollars per bushel except grain sorghums per cwt.)

Grain	Average farm price			Effective parity	Average price as percent of parity		National average price support rate		
	Jan. 15 1953	Dec. 15 1953	Jan. 15 1954		Jan. 15 1954	Jan. 15 1954	1952 crop	1953 crop	1954 crop
Wheat.....	2.10	2.01	2.03		2.48	82	2.20	2.21	2.20 <u>1/</u>
Corn.....	1.48	1.41	1.42		1.80	79	1.60	1.60	-
Oats.....	.821	.767	.779		.877	89	.78	.80	.75
Barley.....	1.37	1.15	1.16		1.36	85	1.22	1.24	1.15
Rye.....	1.65	1.20	1.17		1.71	68	1.42	1.43	1.43
Grain sorghums..	2.74	2.21	2.29		2.54	90	2.38	2.43	2.28
Flaxseed.....	3.70	3.66	3.64		4.51	81	3.77	3.79	3.14
Soybeans.....	2.69	2.81	2.83		2.82	100	2.56	2.56	2.22

1/ Minimum average price support.

Average farm and parity prices from Crop Reporting Board.

Wheat: Inspections for overseas export by classes, by coastal areas, July 1, 1953-January 29, 1954, with comparisons of total exports by classes, July 1952-January 1953 1/

Class of wheat	Atlantic Ports	Gulf Ports	Pacific Ports	Total July-Jan. 1953-54	Total July-Jan. 1952-53
---All in 1,000 bushels					
Hard Red Spring.....	4,802	373	38	5,213	3,798
Durum.....	0	41	0	41	1,960
Hard Red Winter.....	589	30,748	2,296	33,633	105,605
Soft Red Winter.....	19,522	5,746	0	25,268	14,333
White.....	5,152	0	29,487	34,639	33,439
Mixed or unknown.....	39	1,355	0	1,394	54
Total all classes.....	30,104	38,263	31,821	100,188	159,189

1/ These inspections do not include exports through the Lake Ports, rail movement to Mexico, nor export of flour.

Grains: Average cash price for specified months  
(All prices in cents per bushel except Yellow Milo in cents per cwt.)

Commodity and market	: Jan. : 1953	: July : 1953	: Aug. : 1953	: Sept. : 1953	: Oct. : 1953	: Nov. : 1953	: Dec : 1953	: Jan. : 1954
Wheat No. 2 Hard Winter	:	:	:	:	:	:	:	:
Chicago.....	233	199	191	196	201	207	215	222
Fort Worth.....	257	226	231	234	240	248	251	254
Kansas City	:	:	:	:	:	:	:	:
Ordinary protein.....	238	208	215	217	225	230	232	229
13% protein.....	241	219	225	231	239	242	243	243
Wheat No. 2 Red Winter	:	:	:	:	:	:	:	:
Chicago.....	229	192	187	192	194	199	204	212
Kansas City.....	239	202	202	200	204	211	218	226
St. Louis.....	238	191	189	193	197	204	211	221
Wheat Minneapolis	:	:	:	:	:	:	:	:
No. 1 Dark Nor. Spring	:	:	:	:	:	:	:	:
Ordinary protein.....	240	224	220	230	233	240	239	238
15% protein.....	249	244	250	258	274	274	269	269
No. 2 Hard Amber Durum.....	303	287	339	360	374	372	378	382
Wheat Portland	:	:	:	:	:	:	:	:
No. 1 Hard White 12%.....	266	235	230	231	236	242	242	240
No. 1 Soft White.....	241	228	223	225	230	235	235	233
Rye No. 2	:	:	:	:	:	:	:	:
Minneapolis.....	182	131	120	114	122	123	126	130
Corn No. 2 Yellow	:	:	:	:	:	:	:	:
Chicago.....	163	160	163	168	149	149	158	157
Kansas City.....	160	161	163	163	149	149	156	155
Minneapolis.....	150	144	151	149	137	139	145	143
Omaha.....	153	154	156	157	144	144	150	148
St. Louis.....	166	164	165	168	150	152	161	159
Corn No. 2 White	:	:	:	:	:	:	:	:
Kansas City.....	216	248	209	178	171	168	182	178
Oats No. 2 White	:	:	:	:	:	:	:	:
Chicago 1/.....	91	76	80	79	81	82	83	84
Kansas City.....	93	80	82	81	84	84	89	92
Minneapolis.....	78	73	72	72	74	73	74	76
Barley	:	:	:	:	:	:	:	:
Kansas City No. 3.....	145	121	120	118	121	121	119	124
Minneapolis	:	:	:	:	:	:	:	:
No. 2 Malting.....	165	148	154	151	154	154	155	156
No. 3.....	145	128	139	133	132	131	128	132
No. 3 Feed.....	124	102	99	95	95	96	97	104
Flaxseed No. 1	:	:	:	:	:	:	:	:
Minneapolis.....	403	346	354	384	387	393	401	398
Soybeans No. 2 Yellow	:	:	:	:	:	:	:	:
Chicago.....	294	267	267	259	266	288	302	306
Minneapolis.....	276	255	245	242	252	274	287	292
Illinois points.....	285	256	255	247	257	283	299	303
Milo No. 2 Yellow	:	:	:	:	:	:	:	:
Kansas City.....	294	276	280	247	233	238	244	250
Fort Worth.....	320	288	295	280	280	274	275	291

1/ No. 2 Heavy White oats at Chicago.

NOTE: The monthly price is the simple average of the daily closing prices.



Flaxseed: Supply and distribution, 1951-53  
(All data in thousand bushels)

SUPPLY

Year and quarter	Stocks at beginning of period				Production	Imports	Total supply
	Farms	Other off farm	Terminal markets	Total stocks			
1951-52							
July-Sept.	1,646	5,209	5,432	12,287	34,696	0	46,983
Oct.-Dec.	20,899	9,989	3,047	33,935		0	33,935
Jan.-Mar.	11,650	11,583	5,665	28,898		0	28,898
Apr.-June	9,210	7,196	4,219	20,625		0	20,625
Season				12,287	34,696	0	46,983
1952-53							
July-Sept.	4,209	4,386	2,923	11,518	30,174	0	41,692
Oct.-Dec.	12,905	12,306	6,647	31,858		0	31,858
Jan.-Mar.	9,424	10,647	6,788	26,859		0	26,859
Apr.-June	7,165	7,804	4,542	19,511		0	19,511
Season				11,518	30,174	0	41,692
1953-54							
July-Sept.	1,670	4,375	3,908	9,953	36,813	0	46,766
Oct.-Dec.	21,271	14,820	4,368	40,459		1	40,460
Jan.-Mar.	16,315	14,732	3,653	34,700			

DISTRIBUTION

Year and quarter	Used for seed	Crushed for oil 1/	Exported	Other disappearance 2/	Total disap- pearance
1951-52					
July-Sept.	-	9,070	1,581	2,397	13,048
Oct.-Dec.	105	8,458	916	- 4,442	5,037
Jan.-Mar.	-	6,737	1,077	459	8,273
Apr.-June	2,221	5,863	595	428	9,107
Season	2,326	30,128	4,169	- 1,158	35,465
1952-53					
July-Sept.	-	6,469	179	3,186	9,834
Oct.-Dec.	97	7,887	8	- 2,993	4,999
Jan.-Mar.	-	6,616	10	722	7,348
Apr.-June	2,636	4,435	2	2,485	9,558
Season	2,733	25,407	199	3,400	31,739
1953-54					
July-Sept.	-	6,038	1	268	6,307
Oct.-Dec.	110	7,737	-	- 2,087	5,760

1/ Reported by Bureau of the Census. Crushings of new seed in April-June quarter have been deducted and added to the following quarter.

2/ Other disappearance represents cleaning loss, waste, and statistical errors in estimates.

Soybeans: Supply and distribution, 1951-53  
(All data in thousand bushels)

SUPPLY

Year and quarter	Stocks at beginning of period 1/						Total stocks	Pro- duction	Total supply
	Farms	:Interior: mills & elevator:	:Crush- ing plants	:Ter- minal markets:	:CCC 2/	:			
1951-52	:	:	:	:	:	:	:	:	:
Oct.-Dec.	2,675	262	552	670	-	:	4,159	282,477	286,636
Jan.-Mar.	104,167	44,399	61,852	9,760	-	:	220,178	:	220,178
Apr.-June	60,095	21,858	42,708	5,457	-	:	130,118	:	130,118
July-Sept.	5,864	4,640	30,838	3,809	-	:	45,151	:	45,151
Total	:	:	:	:	:	:	4,159	282,477	286,636
1952-53	:	:	:	:	:	:	:	:	:
Oct.-Dec.	1,958	296	611	710	-	:	3,575	298,052	301,627
Jan.-Mar.	83,621	48,346	79,852	13,394	1,037	:	226,250	:	226,250
Apr.-June	59,669	27,926	49,613	9,048	815	:	147,071	:	147,071
July-Sept.	20,393	11,393	26,905	3,245	356	:	62,292	:	62,292
Total	:	:	:	:	:	:	3,575	298,052	301,627
1953-54	:	:	:	:	:	:	:	:	:
Oct.-Dec.	5,755	2,021	1,023	1,098	240	:	10,137	262,341	272,478
Jan.-Mar.	79,785	36,678	58,531	13,196	286	:	188,476	:	:

DISTRIBUTION

Quarter or period	Used for seed	:	Net exports 3/	:	Crushed at mills	:	Feed & residual 4/	:	Total disap- pearance
1951-52	:	:	:	:	:	:	:	:	:
Oct.-Dec.	-	:	7,281	:	67,851	:	- 8,674	:	66,458
Jan.-Mar.	-	:	4,256	:	68,043	:	17,761	:	90,060
Apr.-June	19,539	:	2,811	:	58,429	:	4,188	:	84,967
July-Sept.	-	:	2,697	:	50,057	:	-11,178	:	41,576
Total	19,539	:	17,045	:	244,380	:	2,097	:	283,061
1952-53	:	:	:	:	:	:	:	:	:
Oct.-Dec.	-	:	13,918	:	65,901	:	- 4,442	:	75,377
Jan.-Mar.	-	:	7,426	:	60,665	:	11,088	:	79,179
Apr.-June	19,840	:	6,349	:	57,163	:	1,427	:	84,779
July-Sept.	-	:	4,213	:	50,675	:	- 2,733	:	52,155
Total	19,840	:	31,906	:	234,404	:	5,340	:	291,490
1953-54	:	:	:	:	:	:	:	:	:
Oct.-Dec.	-	:	5/ 23,919	:	62,326	:	- 2,243	:	84,002

1/ October 1 stocks in all positions include only old crop soybeans. 2/ Owned by Commodity Credit Corporation in transit to ports. 3/ Imports negligible. 4/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates. 5/ Partly estimated.

Stocks, production, and quantity used for seed estimated by Crop Reporting Board; exports and quantity crushed from Bureau of the Census.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS UNSETTLED - SOYBEAN PRICES ADVANCE SHARPLY

Cash grain markets were unsettled during the week ended February 11, the Department of Agriculture reported. Most wheat prices advanced 2-6¢ per bushel influenced by the large quantity of wheat under price support and reports of dry weather over a large part of the midwestern wheat belt. High protein spring wheat prices declined more than 3¢ per bushel reflecting increased receipts and durum wheat dropped 6¢ per bushel. Rye prices declined 4¢ per bushel at Minneapolis. Corn prices were about unchanged, but oats gained 1¢ per bushel at Minneapolis and Kansas City. Intermediate and lower types of barley declined sharply at Minneapolis with offerings in excess of the moderate demand. Grain sorghum prices were unchanged at Fort Worth, but declined 2-3¢ per 100 pounds at Kansas City. Oilseed markets were mixed. Soybean prices gained 10-12¢, but flaxseed dropped about 10¢ per bushel. Strengthening factors in the soybean market were the active export and domestic demand and the limited offerings.

RAIN PUT UNDER PRICE SUPPORT: Farmers put a total of 855 million bushels of 1953-crop grain under price support through January 15. This compares with 589 million for the same period last year. Farmers put 476.6 million bushels of wheat under support through January 15, or 100 million more than for the same period last year. The quantity of corn under support totaled 208.2 million as against 170.6 million a year earlier. The quantity of other grains, in thousand bushels, put under price support through January 15, with comparable figures for a year earlier in parentheses, was: Oats 47,336 (17,145); barley 6,316 (7,600); rye 4,446 (148); grain sorghums 36,392 (3,224); flaxseed 15,635 (3,548); and soybeans 30,308 (10,422). Redemptions were smaller for most grains except for soybeans which totaled 7 million bushels (Details on amount under price support and loans outstanding on page 7). The closing date for making applications for price support on all 1953-crop grains, except corn, expired on January 31, 1954. Price support on 1953-crop corn is available through May 1954.

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CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended February 5 totaled 1,223,620 bushels. These sales included 961,827 bushels for export (major portion of which was shipped to Formosa and Bolivia under the Foreign Operations Administration food relief program and the balance shipped under the export sales program or barter contracts for strategic materials), 18,755 bushels no longer suitable for storage, and 243,038 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 3,660,441 bushels of which 1,066,325 were for export, 1,252,726 no longer suitable for storage, and 1,341,390 shipped under the drought program. Sales of oats were 14,220 bushels of which 3,980 were no longer suitable for storage and 10,240 shipped under the drought program. Sales of other grains were: Barley 2,533 bushels, grain sorghums 1,501 cwt., flaxseed 12,495 bushels, and soybeans 17,000 bushels.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcement GR-261 and GR-262 during the week ended February 4 totaled 286,035 bushels. This brought the total wheat and wheat flour exported under the program to 1,892,132 bushels.

FOA AUTHORIZATIONS: The Foreign Operations Administration issued the following procurement authorizations on February 9: \$2,000,000 to Formosa for the purchase of barley; and \$900,000 to Formosa and \$3,530,000 to Yugoslavia for the purchase of bread grains.

WORLD CORN CROP: World production of corn in 1953-54 is estimated at 5,715 million bushels by the Foreign Agricultural Service. This is the second largest of record and compares with 5,625 million produced in 1952-53, 5,275 million the 1945-49 average, and 4,760 million the 1935-39 average. Production in Europe is placed at 650 million compared with the small crop of 480 million last season. Production in Asia, at 700 million is 5 percent below 1952 while production in Africa, forecast at 310 million, is about the same as last year. The outlook for the Argentine corn crop is good and a crop of 210 million is expected if conditions continue favorable. This is above the small crops of the past 5 years, but below the prewar average of 302 million bushels.

INSPECTIONS FOR EXPORT: Inspections of wheat (grain only) for export totaled 2.3 million bushels for the week ended February 5. This compares with 3.4 million the previous week and 7.2 million for the comparable week of 1953. Inspections, July 1 through February 5, totaled 102.5 million bushels this season as against 166.4 million last season. Corn inspections totaled 1.6 million bushels compared with 2.3 million for the comparable week a year ago. Total inspections since October 1 were 36.9 million bushels or about 23 7 million less than the same period last year. Inspections of soybeans for the week totaled 1.4 million bushels as against 0.7 million a year ago. Inspections since October 1 totaled 25.8 million bushels compared with 15.2 million bushels for the same period last year.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 3.8 million bushels for the week ended February 9. This brought the total since the beginning of the season to 74.9 million bushels compared with 169.5 million the same period last year. The balance remaining for sale under the quota is 134.6 million bushels. The principal countries involved in this week's sales were Japan, Belgium, and Cuba.

IMPORTS FROM CANADA: Shipments of oats from Canada for U. S. consumption totaled 1.5 million bushels for the week ended February 3, compared with 0.8 million the comparable week of 1953. Barley shipments totaled 0.5 million bushels. Shipments of other grains from Canada during the week were as follows: Wheat for domestic use 50,000 bushels and rye 56,000 bushels.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of February 4, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	47,181	290,520	-	58	-	-	4	31
Kansas City	185,436	82,962	-	7	2	15	-	4
Minneapolis	87,216	70,688	-	379	146	-	247	44
St. Louis	108,222	-	-	-	-	26	-	51
New Orleans	-	-	-	-	-	-	-	-
Portland	9,884	-	-	16	-	-	-	-
TOTAL								
Feb. 4, 1954	437,939	444,170	-	460	148	41	251	130
Jan. 27, 1954	437,950	440,481	-	461	148	58	251	165

Commodity Credit Corporation supply program purchases and all sales of grain

(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <u>1/</u>		SALES <u>2/</u>		
	July 1, 1953 - Feb. 5, 1954	FOR WEEK ENDED Feb. 5, 1954	July 1, 1952 - Feb. 6, 1953	July 1, 1953 - Feb. 5, 1954 <u>3/</u>	FOR WEEK ENDED Feb. 5, 1954
Wheat	0	0	25,253,082	49,595,863	1,223,620
Oats	0	0	407,614	14,262,800	14,220
Barley	921,170	0	8,716,491	3,090,969	2,553
Rye	0	0	60,975	19,980	0
Flaxseed	0	0	7,052	5,905,984	12,495
	Oct. 1, 1953 - Feb. 5, 1954	FOR WEEK ENDED Feb. 5, 1954	Oct. 1, 1952 - Feb. 6, 1953	Oct. 1, 1953 - Feb. 5, 1954 <u>3/</u>	FOR WEEK ENDED Feb. 5, 1954
Corn	0	0	21,493,526	38,628,037	3,660,441
Grain Sorghums	0	0	1,180,670	45,483	1,501
Soybeans	0	0	1,349,333	1,749,559	17,000

1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.

3/ Revised.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Feb. 11 1953	Feb. 4 1954	Feb. 11 1954	EFFECTIVE Feb. 11 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	227	225	229	250	253
		No. 2 Red Winter	223	213	220	250	253
	St. Louis	No. 2 Red Winter	231-232	223-224	228-229	250	253
	Kansas City	No. 2 H.W. Ord. Prot.	231-232	234-236	236-239	246	249
		No. 2 H.W. 18% Prot.	232-235	238-251	240-253	247	250
		No. 2 Red Winter	231-234	229-230	231-234	246	249
	Fort Worth	No. 2 Hard Winter	252	252	255	261 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	234-236	240	242	249	252
		No. 1 DNS, 15% Prot.	244-247	270-271	266-267	253	256
		No. 2 H. Amber Durum	292-298	392	386	249	252
	Portland	No. 1 H. Wh. 12% Prot.	-	239-240	239-240	245	248
		No. 1 Soft White	241	234-235	234-235	242	245
	Baltimore	No. 2 R.W. (fob vessel)	224	234	238	-	-
RYE	Minneapolis	No. 2	172-174	127-132	124-128	161	164
CORN	Chicago	No. 2 Yellow	155	158	158	-	-
		No. 8 Yellow	152	156	155	-	-
	St. Louis	No. 2 Yellow	155-158	157-159	158-160	-	-
	Kansas City	No. 2 Yellow	150-153	153-154	152-154	-	-
		No. 2 White	212-215	169-175	168-174	-	-
	Minneapolis	No. 2 Yellow	141-143	142-143	143-144	-	-
	Omaha	No. 2 Yellow	144-146	146-147	147	-	-
OATS	Chicago	No. 2 Heavy White	80	83	84	-	-
	Kansas City	No. 2 White	79-84	85-93	87-94	-	-
	Minneapolis	No. 2 White	70-71	72-75	73-76	-	-
BARLEY	Kansas City	No. 8	125-132	110-131	108-131	137	140
	Minneapolis	No. 2 Malting	158-162	156-158	155-158	141	144
		No. 8	132-148	132-145	125-136	138	141
		No. 8 Feed Type	105-120	100-114	100-112	138	141
FLAXSEED	Minneapolis	No. 1	383	389	379	402	405
SOYBEANS	Chicago	No. 2 Yellow	283	310	322	-	-
	Minneapolis	No. 2 Yellow	266	296	306	-	-
	Illinois Pts	No. 2 Yellow	273-275	306-308	317-318	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	283-285	253-256	251-253	286	290
	Fort Worth	No. 2 Yellow Milo	312-317	285-290	285-290	301 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with effective support price at Galveston. A terminal support price is not established for Fort Worth.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Feb. 10 1953 (1,000 BU.)	Feb. 2 1954 (1,000 BU.)	Feb. 9 1954 (1,000 BU.)
Wheat (grain only)	144,966	58,874	6,548	1,028	3,378
Flour (grain equivalent)	24,530	16,043	307	690	438
Total	169,496	74,917	6,855	1,718	3,816
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	83,632	134,641	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on Feb. 12, 1954.**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	59	161
To the Far East and adjacent areas	59	161
To the West Indies and Latin America	57	156
East Coast: To all destinations	57	156
West Coast: To all destinations	51	153

The rate period expires on July 31, 1954.

The above rates for wheat and flour also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952 - Feb. 6, 1953 (1,000 BU.)	July 1, 1953 - Feb. 5, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Feb. 6 1953 (1,000 BU.)	Jan. 29 1954 (1,000 BU.)	Feb. 5 1954 (1,000 BU.)
Wheat	166,356	102,482	7,167	3,392	2,294
Oats	53	153	0	0	42
Barley	24,198	10,282	599	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952 - Feb. 6, 1953	Oct. 1, 1953 - Feb. 5, 1954	FOR WEEK ENDED		
			Feb. 6, 1953	Jan. 29, 1954	Feb. 5, 1954
Corn	60,596	36,940	2,324	2,032	1,583
Grain Sorghums	2,045	1,196	945	0	0
Soybeans	15,203	25,753	655	506	1,356

Data are based on weekly reports of inspections by licensed grain inspectors.

**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <sup>1/</sup> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
February 3, 1954	50	0	1,468	513	56
January 27, 1954	329	0	1,706	342	21
February 5, 1953	90	0	759	781	63
Season to date:					
July 1, 1953-Feb. 3, 1954	3,703	1,995	46,861	22,911	12,126
July 1, 1952-Feb. 5, 1953	16,778	3,716	38,223	13,807	2,302

<sup>1/</sup> Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Feb. 12, 1953 (1,000 BU.)	July 1, 1953- Feb. 11, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Feb. 12, 1953 (1,000 BU.)	Feb. 4, 1954 (1,000 BU.)	Feb. 11, 1954 (1,000 BU.)
Wheat <sup>1/</sup>	352,118	299,571	3,882	4,373	5,256
Oats <sup>1/</sup>	90,476	77,313	2,326	1,442	1,180
Rye <sup>1/</sup>	8,568	13,817	29	87	113
Barley <sup>2/</sup>	78,711	92,305	1,504	2,644	4,086
Flaxseed <sup>2/</sup>	21,036	22,380	117	273	341

GRAIN	Oct. 1, 1952- Feb. 12, 1953	Oct. 1, 1953- Feb. 11, 1954	FOR WEEK ENDED		
			Feb. 12, 1953	Feb. 4, 1954	Feb. 11, 1954
Corn <sup>1/</sup>	171,203	151,533	4,949	5,625	5,893

<sup>1/</sup> Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

<sup>2/</sup> Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets <sup>1/</sup>**

	February 7, 1953 (1,000 BU.)	January 30, 1954 (1,000 BU.)	February 6, 1954 (1,000 BU.)
<b>DOMESTIC GRAIN</b>			
Wheat	239,384	328,623	325,812
Corn	50,928	38,221	37,106
Oats	21,072	15,066	15,285
Barley	11,938	11,085	10,555
Rye	2,575	11,002	10,668
Flaxseed	5,836	3,087	2,749
Soybeans	11,868	11,462	10,619
Grain sorghums	3,931	8,227	8,201
<b>CANADIAN BONDED GRAIN</b>			
Wheat	2,093	888	850
Oats	4,322	4,010	2,894
Rye	1,552	257	232
Barley	864	1,967	1,500

<sup>1/</sup> Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 42.5 , Gulf Coast 55.2 , Northwestern & Upper Lake 73.6 , Lower Lake 73.4,

East Central 48.2 , West Central & Southwestern 87.8 , Pacific Coast 65.6.

On February 6, 1954, 19,000 bushels of Canadian Soybeans were in bond at U.S. markets.



1953-Crop grains put under price support and loans outstanding  
as of January 15, 1954

Grains	Quantity put under loan			1/ Total	2/ Total		
	Farm- stored	Warehouse- stored	Total	quantity of: loans outstanding:	Purchase agreements:	put under price support	
--All in 1,000 bushels--							
Wheat.....	163,804	286,121	449,925	439,289	26,712	476,637	
Corn.....	197,871	1,949	199,820	199,543	8,381	208,201	
Oats.....	35,111	8,038	43,149	39,982	4,187	47,336	
Barley.....	23,755	9,160	32,915	30,992	3,401	36,316	
Rye.....	2,560	1,346	3,906	3,881	540	4,446	
Grain sorghums.....	3,239	32,362	35,601	35,435	791	36,392	
Flaxseed.....	5,307	9,069	14,376	14,089	1,259	15,635	
Soybeans.....	12,426	17,180	29,606	22,525	702	30,308	

- 1/ The difference between the total quantity placed under loan and the total quantity outstanding is for all practical purposes the quantity redeemed.
- 2/ Total placed under price support is the sum of the total put under loans and purchase agreements.

In addition to the above grains there were 173,693 cwt. of 1953-crop winter cover crop seed, 3,457,577 cwt. dry edible beans, and 1,736,593 cwt. rough rice put under support through January 15, 1954.

Commodity Credit Corporation Sales of Grain  
(All data in thousand bushels except Grain Sorghums in thousand cwt.)

Commodity	: Exports	: Sales for	: Domestic	: No	: Drought	: Total
	: <u>1/</u>	: (GR-261-262)	: <u>3/</u>	: longer	: Program	
	:	: <u>2/</u>	:	: storable	: <u>4/</u>	
July 1, 1953 through February 5, 1954						
Wheat.....	42,766	: 1,892	: 504	: 3,386	: 1,048	: 49,596
Oats.....	0	: <u>5/</u>	: 49	: 915	: 13,299	: 14,263
Barley.....	2,883	: <u>5/</u>	: 28	: 180	: <u>5/</u>	: 3,091
Rye.....	0	: <u>5/</u>	: 5	: 15	: <u>5/</u>	: 20
Flaxseed.....	0	: <u>5/</u>	: 5,232	: 674	: <u>5/</u>	: 5,906
October 1, 1953 through February 5, 1954						
Corn.....	3,440	: <u>5/</u>	: 0	: 23,918	: 11,270	: 38,628
Grain sorghums.....	0	: <u>5/</u>	: 45	: 0	: <u>5/</u>	: 45
Soybeans.....	168	: <u>5/</u>	: 1,367	: 215	: <u>5/</u>	: 1,750

- 1/ Major portion of wheat was shipped to Pakistan and Bolivia under the Foreign Operations Administration food relief program and barter contracts for strategic materials.
- 2/ This was CCC-owned wheat sold for export as wheat or flour at a price not less than the International Wheat Agreement price.
- 3/ Domestic sales of wheat, oats, barley, rye, and grain sorghums were for feed only. The major portion of the flaxseed was sold to crushers and the resultant oil purchased. The major portion of the soybeans was sold for crushing only.
- 4/ CCC sales of corn sold prior to October 1 amounted to 5.2 million bushels bringing the total under the drought program to 16.4 million bushels.
- 5/ Program not applicable.



1953-Crop corn and wheat put under loan and purchase agreement by states  
through January 15, 1954  
(All data in 1,000 bushels)

State	Wheat				Corn			
	Loans stored		Purchase Agreement	Total under support	Loans stored		Purchase Agreement	Total under support
	Farm	Ware- house			Farm	Ware- house		
Alabama.....	12:	145:	-:	157:	445:	1:	4:	450
Arizona.....	-:	1:	-:	1:	-:	-:	-:	-
Arkansas.....	168:	804:	-:	972:	4:	-:	-:	4
California.....	1,124:	201:	21:	1,346:	-:	-:	-:	-
Colorado.....	7,518:	11,146:	1,662:	20,326:	18:	32:	6:	56
Delaware.....	9:	256:	-:	265:	175:	-:	-:	175
Florida.....	-:	-:	-:	-:	11:	29:	-:	40
Georgia.....	415:	496:	6:	917:	223:	37:	11:	271
Idaho.....	5,585:	15,062:	298:	20,945:	10:	-:	1:	11
Illinois.....	6,005:	7,514:	1,177:	14,696:	27,972:	181:	2,832:	30,985
Indiana.....	4,477:	6,251:	385:	11,113:	11,295:	63:	313:	11,671
Iowa.....	306:	1,208:	15:	1,529:	71,162:	545:	1,176:	72,883
Kansas.....	24,313:	47,403:	3,445:	75,161:	3,253:	5:	89:	3,347
Kentucky.....	862:	840:	1:	1,703:	1,588:	24:	-:	1,612
Louisiana.....	2:	-:	-:	2:	-:	-:	-:	-
Maine.....	5:	1:	-:	6:	-:	-:	-:	-
Maryland.....	20:	1,955:	1:	1,976:	191:	-:	1:	192
Michigan.....	8,162:	3,569:	2,484:	14,215:	1,259:	6:	198:	1,463
Minnesota.....	3,680:	2,318:	607:	6,605:	26,456:	264:	600:	27,320
Mississippi.....	168:	115:	-:	283:	6:	1:	-:	7
Missouri.....	3,662:	3,601:	128:	7,391:	8,470:	-:	145:	8,615
Montana.....	20,052:	6,871:	3,721:	30,644:	-:	-:	-:	-
Nebraska.....	16,927:	15,837:	1,377:	34,141:	20,460:	78:	281:	20,819
Nevada.....	98:	21:	-:	119:	-:	-:	-:	-
New Jersey.....	195:	290:	10:	495:	212:	-:	-:	212
New Mexico.....	87:	254:	1:	342:	-:	-:	-:	-
New York.....	1,381:	2,508:	387:	4,276:	190:	-:	45:	235
North Carolina...	695:	284:	8:	987:	205:	224:	-:	429
North Dakota....	25,949:	16,107:	6,235:	48,291:	620:	81:	101:	802
Ohio.....	8,836:	14,596:	1,734:	25,166:	5,701:	56:	166:	5,923
Oklahoma.....	1,681:	40,702:	152:	42,535:	15:	-:	2:	17
Oregon.....	2,802:	15,169:	193:	18,164:	15:	-:	-:	15
Pennsylvania.....	275:	1,564:	48:	1,887:	183:	-:	3:	186
South Carolina...	226:	317:	3:	546:	125:	73:	-:	198
South Dakota....	10,321:	5,656:	1,845:	17,822:	15,190:	187:	2,195:	17,572
Tennessee.....	783:	528:	10:	1,321:	84:	9:	11:	104
Texas.....	220:	13,842:	8:	14,070:	39:	8:	-:	47
Utah.....	643:	314:	8:	965:	6:	-:	-:	6
Virginia.....	89:	1,540:	6:	1,635:	23:	45:	2:	70
Washington.....	4,237:	46,358:	511:	51,106:	64:	-:	-:	64
West Virginia...	7:	15:	2:	24:	14:	-:	5:	19
Wisconsin.....	93:	-:	31:	124:	2,187:	-:	194:	2,381
Wyoming.....	1,714:	462:	192:	2,368:	-:	-:	-:	-
Total.....	163,804:	286,121:	26,712:	476,637:	197,871:	1,949:	8,381:	208,201



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS UNSETTLED - OILSEED PRICES ADVANCE SHARPLY

Cash grain markets were unsettled during the week ended February 18, the Department of Agriculture reported. An accumulation of offerings following the three-day week-end resulted in a decline in wheat prices earlier in the week. This decline was partially offset toward the end of the week influenced by a more active domestic and prospective export demand. Winter wheat prices declined 1-3¢ per bushel. Ordinary protein spring wheat prices advanced slightly while higher protein types were about unchanged to 1¢ per bushel lower. Durum wheat prices declined 15¢ per bushel influenced by the larger offerings early in the week. Rye prices declined 5¢ per bushel at Minneapolis following a similar drop in rye prices at Winnipeg. Corn prices were about unchanged to 3¢ per bushel lower reflecting increased offerings and a slow demand. Oats prices were about unchanged at Minneapolis, but declined 2-3¢ per bushel at Chicago and Kansas City. Barley prices were mostly unchanged except for the intermediate types which declined 3-4¢ per bushel at Minneapolis. Grain sorghum prices were unchanged to 1¢ per 100 pounds lower at Kansas City, but advanced 3¢ at Fort Worth. Oilseed markets strengthened. Soybean prices advanced 4-7¢ per bushel to a new high for the season. Flaxseed prices gained 5¢ per bushel at Minneapolis influenced partially by the sharp advance in soybean prices.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended February 12 totaled 536,293 bushels. These sales included 354,414 bushels for export (major portion of which was shipped under the exports sales program, announcements GR-261 and GR-262, and the balance barter contracts for strategic materials), 64,795 bushels no longer suitable for storage, and 117,084 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 3,438,826 bushels of which 213,723 were for export, 1,880,053 no longer suitable for storage, and 1,345,050 shipped under the drought program. Sales of oats were 20,802 bushels of which 5,442 were no longer suitable for storage and 15,360 shipped under the drought

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program. Sales of other grains were: Barley 8,385 bushels, rye 5,256 bushels, grain sorghums 24,593 cwt., soybeans 32,051 bushels, and flaxseed 43,882 bushels.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended February 11 totaled 233,968 bushels. This brought the total wheat and wheat flour exported under the program to 2,160,100 bushels.

USDA LOWERS INTEREST RATE ON 1954 PRICE SUPPORT LOANS: The Department of Agriculture announced February 18 that the rate of interest charged producers and others on price support loans, effective with the 1954 price support loan programs will be 3 1/2 percent per annum. This is a reduction of 1/2 of 1 percent from the 4 percent rate in effect for loans on 1953 crops.

WHEAT ACREAGE PROVISIONS AMENDED: Wheat producers throughout the country will be permitted to bring over-planted 1954 crop wheat acreage into compliance with the 1954 wheat marketing quota, through an amendment to program regulations. The change revises the definition of "wheat acreage" under the program. It excludes from the definition, wheat acreage which "does not reach maturity because it is, while still green, turned under for green manure, pastured off, or cut for hay or silage." Any wheat -- whether seeded or volunteer -- which is allowed to mature will still be subject to compliance with the wheat-allotment provisions.

EXPORTS: Exports of wheat and flour during January, based on boat loadings and other data, are estimated at 12 million bushels. This compares with the official exports of 12.7 million exported during December and 34.4 million during January 1953. Exports, July-January this season, totaled 120 million bushels compared with 189 million the same period last season. Around 6.8 million bushels of corn were exported during January as against 16 million a year ago. Total exports the first four months this season amount to 44 million compared with nearly 62 million last season. Exports of soybeans, October-January, totaled 27.7 million bushels, an increase of 10 million over the same period a year earlier.

IMPORTS: Imports of oats during January, based on Canadian reports, totaled 6.0 million bushels, bringing the total since July 1 to 62 million bushels compared with 42.9 million the same period last season. Barley imports, July-January, totaled 26.0 million bushels compared with 14.8 million a year ago. Around 12.5 million bushels of rye were imported during the first seven months of the season as against 2.1 million the same period last season.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 3.1 million bushels for the week ended February 16. This brought the total since the beginning of the season to 78.0 million bushels compared with 175.4 million the same period last year. The balance remaining for sale under the quota is 131.6 million bushels. The principal countries involved in this week's sales were Yugoslavia, the Netherlands, Mexico, and Japan.

INSPECTIONS FOR EXPORT: Inspections of wheat(grain only) for export totaled 3.3 million bushels for the week ended February 12. This compares with 2.3 million the previous week and 5.7 million the comparable week of 1953. Corn inspections totaled 1.8 million bushels compared with 1.2 million the comparable week a year ago. Inspections of soybeans for the week totaled 0.6 million bushels as against 0.2 million a year ago.

IMPORTS FROM CANADA: Shipments of oats from Canada for U. S. consumption totaled 1.6 million bushels for the week ended February 10 compared with 1.2 million the comparable week of 1953. Shipments of other grains from Canada during the week were as follows: Wheat for domestic use 109,000 bushels, barley 101,000, and rye 67,000 bushels.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Feb. 18 1953	Feb. 11 1954	Feb. 18 1954	EFFECTIVE Feb. 18 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	231	229	229	250	253
		No. 2 Red Winter	227	220	219	250	253
	St. Louis	No. 2 Red Winter	235-236	228-229	229-230	250	253
	Kansas City	No. 2 H.W. Ord. Prot.	235-236	236-239	233-236	246	249
		No. 2 H.W. 13% Prot.	238-241	240-253	238-251	247	250
		No. 2 Red Winter	236-239	231-234	229-231	246	249
	Fort Worth	No. 2 Hard Winter	256	255	253	261 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	239-241	242	243	249	252 —
		No. 1 DNS, 15% Prot.	250-252	266-267	265-267	253	256
		No. 2 H. Amber Durum	296-303	386	371	249	252
	Portland	No. 1 H. Wh. 12% Prot.	—	239-240	240-241	245	248
		No. 1 Soft White	243	234-235	234-235	242	245
	Baltimore	No. 2 R.W. (fob vessel)	242-243	238	238	—	—
RYE	Minneapolis	No. 2	171-173	124-128	119-123	161	164
CORN	Chicago	No. 2 Yellow	161	158	156	—	—
		No. 3 Yellow	161	155	153	—	—
	St. Louis	No. 2 Yellow	162	158-160	159	—	—
	Kansas City	No. 2 Yellow	155-158	152-154	152-154	—	—
		No. 2 White	211-214	168-174	165-171	—	—
	Minneapolis	No. 2 Yellow	146-148	143-144	142-143	—	—
	Omaha	No. 2 Yellow	148-150	147	145	—	—
OATS	Chicago	No. 2 Heavy White	81	84	81	—	—
	Kansas City	No. 2 White	83-88	87-94	80-91	—	—
	Minneapolis	No. 2 White	72-73	73-76	73-76	—	—
BARLEY	Kansas City	No. 3	125-132	108-131	108-131	137	140
	Minneapolis	No. 2 Malting	158-162	155-158	155-157	141	144
		No. 3	148	125-136	125-132	138	141
		No. 3 Feed Type	102-118	100-112	100-112	138	141
FLAXSEED	Minneapolis	No. 1	394	379	384	402	405
SOYBEANS	Chicago	No. 2 Yellow	291	322	326	—	—
	Minneapolis	No. 2 Yellow	273	306	313	—	—
	Illinois Pts	No. 2 Yellow	280-283	317-318	322-324	—	—
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	283-285	251-253	250-253	287	290
	Fort Worth	No. 2 Yellow Milo	315-320	285-290	288-293	302 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of February 11, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	47,219	296,123	-	57	-	-	4	75
Kansas City	183,790	85,111	-	5	2	1	-	4
Minneapolis	87,135	70,037	-	384	142	-	177	47
Dallas	108,997	-	-	-	-	22	-	51
New Orleans	-	-	-	-	-	-	-	-
Portland	9,843	-	-	16	-	-	-	-
<b>TOTAL</b>								
Feb. 11, 1954	436,984	451,271	-	462	144	23	181	177
Feb. 4, 1954	437,939	444,170	-	460	148	41	251	130

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <sup>1/</sup>		SALES <sup>2/</sup>		
	July 1, 1953 - Feb. 12, 1954	FOR WEEK ENDED Feb. 12, 1954	July 1, 1952 - Feb. 13, 1953	July 1, 1953 - Feb. 12, 1954	FOR WEEK ENDED Feb. 12, 1954
Wheat	0	0	30,459,182	50,132,156	536,293
Oats	0	0	420,247	14,283,602	20,802
Barley	921,170	0	8,745,380	3,099,354	8,385
Rye	0	0	60,975	25,236	5,256
Flaxseed	0	0	7,052	5,949,866	43,882
	Oct. 1, 1953 - Feb. 12, 1954	FOR WEEK ENDED Feb. 12, 1954	Oct. 1, 1952 - Feb. 13, 1953	Oct. 1, 1953 - Feb. 12, 1954	FOR WEEK ENDED Feb. 12, 1954
Corn	0	0	23,212,030	42,066,863	3,438,826
Grain Sorghums	0	0	1,281,470	70,076	24,593
Soybeans	0	0	1,349,333	1,781,610	32,051

<sup>1/</sup> All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

<sup>2/</sup> Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Feb. 17 1953 (1,000 BU.)	Feb. 9 1954 (1,000 BU.)	Feb. 16 1954 (1,000 BU.)
Wheat (grain only)	150,659	61,448	5,693	3,378	2,574
Flour (grain equivalent)	24,761	16,522	231	438	479
Total	175,420	77,970	5,924	3,816	3,053
Guaranteed quota for the U. S.	253,128	209,558			
Balance remaining for sale	77,708	131,588			

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on Feb. 19, 1954**  
(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	63	173
To the Far East and adjacent areas	63	173
To the West Indies and Latin America	61	168
East Coast: To all destinations	64	173
West Coast: To all destinations	51	152

The rate period expires on July 31, 1954.

The above rates for wheat and flour also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262

**GRAINS: Inspected for overseas export**  
(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952 Feb. 13, 1953 (1,000 BU.)	July 1, 1953 Feb. 12, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Feb. 13 1953 (1,000 BU.)	Feb. 5 1954 (1,000 BU.)	Feb. 12 1954 (1,000 BU.)
Wheat	172,017	105,818	5,660	2,294	3,336
Oats	53	257	0	42	104
Barley	24,264	10,282	65	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952 Feb. 13, 1953	Oct. 1, 1953 Feb. 12, 1954	FOR WEEK ENDED		
			Feb. 13, 1953	Feb. 5, 1954	Feb. 12, 1954
Corn	61,835	38,788	1,239	1,583	1,848
Grain Sorghums	2,045	1,196	0	0	0
Soybeans	15,440	26,379	238	1,356	627

are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <sup>1/</sup> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
February 10, 1954	109	0	1,611	101	67
February 3, 1954	50	0	1,468	513	56
February 12, 1953	62	0	1,191	389	34
Season to date:					
July 1, 1953-Feb.10, 1954	3,812	1,995	48,472	23,013	12,193
July 1, 1952-Feb.12, 1953	16,840	3,716	39,414	14,196	2,336

<sup>1/</sup> Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Feb.19, 1953 (1,000 BU.)	July 1, 1953- Feb.18, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Feb. 19, 1953 (1,000 BU.)	Feb. 11, 1954 (1,000 BU.)	Feb. 18, 1954 (1,000 BU.)
Wheat <sup>1/</sup>	356,154	305,178	4,036	5,256	5,607
Oats <sup>1/</sup>	91,765	78,389	1,289	1,180	1,076
Rye <sup>1/</sup>	8,633	13,972	65	113	155
Barley <sup>2/</sup>	80,661	95,645	1,951	4,086	3,340
Flaxseed <sup>2/</sup>	21,320	22,658	284	341	277

GRAIN	Oct. 1, 1952- Feb.19, 1953	Oct. 1, 1953- Feb.18, 1954	FOR WEEK ENDED		
			Feb. 19, 1953	Feb. 11, 1954	Feb. 18, 1954
Corn <sup>1/</sup>	175,214	158,527	4,011	5,893	6,994

<sup>1/</sup> Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

<sup>2/</sup> Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets <sup>1/</sup>**

	February 14, 1953 (1,000 BU.)	February 6, 1954 (1,000 BU.)	February 13, 1954 (1,000 BU.)
<b>DOMESTIC GRAIN</b>			
Wheat	238,156	325,812	324,620
Corn	51,447	37,106	35,306
Oats	21,938	15,285	15,461
Barley	11,889	10,555	10,089
Rye	2,514	10,668	10,449
Flaxseed	5,772	2,749	2,825
Soybeans	11,810	10,619	10,448
Grain sorghums	4,194	8,201	8,150
<b>CANADIAN BONDED GRAIN</b>			
Wheat	2,075	850	795
Oats	2,965	2,894	2,234
Rye	1,552	232	232
Barley	838	1,500	1,169

<sup>1/</sup> Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 42.1 , Gulf Coast 56.3 , Northwestern & Upper Lake 73.4 , Lower Lake 71.9,

East Central 46.9 , West Central & Southwestern 88.3 , Pacific Coast 64.3.

On February 13, 1954, 19,000 bushels of Canadian Soybeans were in bond in U. S. markets.



7  
United States Wheat: Supply and Distribution

Wheat	: 1947-51 : : average :	: 1952-53 : :	: 1953-54 : : preliminary
	: --Million bushels--		
Carry-over stocks, July 1.....	281.6	255.7	562.5
Production.....	<u>1,150.5</u>	<u>1,299.0</u>	<u>1,168.5</u>
Total supply.....	1,432.1	1,554.7	1,731.0
Estimated quantity for feed, seed, and industrial use for season <u>1</u> /.....	189.9	192.0	200.0
Quantity remaining for milling, export, or carry-over.....	1,242.2	1,362.7	1,531.0
Disappearance, July 1 through January 31			
Milled for flour.....	348.3	317.8	<u>2</u> / 307.0
Exported as grain.....	<u>186.5</u>	<u>164.1</u>	<u>2</u> / <u>101.2</u>
Total milled and exported.....	534.8	481.9	408.2
Balance on February 1 for milling, export, or carry-over.....	707.4	880.8	1,122.8
Supplementary information:			
Imports, July-January.....	4.7	18.4	<u>2</u> / 1.9
Exports of flour in grain equivalent, July-January <u>3</u> /.....	54.1	24.9	<u>2</u> / 19.1

1/ Includes an estimate for breakfast food which is not included in the quantity of wheat milled for flour. Does not include imports, the major portion of which is used for feed.

2/ Data for January estimated.

3/ Included in "milled for flour" data in above table.

Soybeans: Inspected receipts, by grades, and percent 1/

Grade	: Oct.-Jan. : : 1952-53	: Oct.-Jan. : : 1953-54	: January : : 1953	: December : : 1953	: January <u>2</u> / : 1954
	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:
No. 1	: 20,582: 17:	: 37,445: 27:	: 1,234: 14:	: 6,233: 28:	: 6,559: 33
No. 2	: 53,843: 44:	: 54,286: 40:	: 4,024: 45:	: 8,490: 38:	: 8,408: 43
No. 3	: 22,677: 18:	: 20,614: 15:	: 1,564: 18:	: 3,610: 16:	: 2,346: 12
No. 4	: 16,977: 14:	: 15,265: 11:	: 1,287: 14:	: 2,042: 9:	: 1,298: 7
Sample	: <u>9,237</u> : <u>7</u> :	: <u>9,370</u> : <u>7</u> :	: <u>819</u> : <u>9</u> :	: <u>1,916</u> : <u>9</u> :	: <u>911</u> : <u>5</u>
Total	: 123,316: 100:	: 136,980: 100:	: 8,928: 100:	: 22,291: 100:	: 19,522: 100

1/ Carlot receipts have been converted to bushels on the basis that 1 carlot equals 1,650 bushels.

2/ Of the January 1954 receipts, 13,150 bushels were Black, 3,550 Mixed, and the remainder Yellow soybeans. Inspections of soybeans in January included 2,156,000 bushels as cargo lots, 403,990 bushels as truck receipts, and the balance as carlot receipts.

Based on reports of inspections by licensed grain inspectors at all markets.



Wheat and Wheat Flour: Exports by Country of Destination

Country	July - Dec. 1953			July - Dec. 1952			July - June 1952-53		
	Wheat	Flour	Total	Wheat	Flour	Total	Wheat	Flour	Total
	----1,000 bushels----								
Canada.....	2:	106:	108:	16:	105:	121:	17:	232:	249
Mexico.....	3,954:	42:	3,996:	7,553:	143:	7,696:	12,431:	207:	12,638
Guatemala.....	88:	260:	348:	14:	290:	304:	60:	686:	746
Salvador.....	37:	175:	212:	61:	214:	275:	116:	560:	676
Honduras.....	90:	107:	197:	110:	94:	204:	231:	215:	446
Costa Rica.....	33:	305:	338:	67:	271:	338:	150:	613:	763
Nicaragua.....	-:	140:	140:	-:	107:	107:	-:	273:	273
Panama.....	-:	103:	103:	-:	154:	154:	-:	285:	285
Cuba.....	422:	1,352:	1,774:	370:	2,309:	2,679:	1,354:	4,778:	6,132
Jamaica.....	-:	265:	265:	-:	1,562:	1,562:	-:	2,092:	2,092
Haiti.....	-:	518:	518:	-:	705:	705:	-:	1,208:	1,208
Dominican Rep.:	16:	227:	243:	20:	270:	290:	42:	633:	675
Colombia.....	38:	128:	166:	462:	122:	584:	467:	261:	728
Venezuela.....	20:	1,288:	1,308:	14:	1,321:	1,335:	25:	2,981:	3,006
Ecuador.....	342:	28:	370:	499:	497:	996:	591:	905:	1,496
Peru.....	358:	138:	496:	2,677:	37:	2,714:	3,451:	73:	3,524
Bolivia.....	201:	317:	518:	183:	218:	401:	183:	482:	665
Chile.....	-:	1:	1:	2,816:	84:	2,900:	2,816:	133:	2,949
Brazil.....	-:	205:	205:	15,866:	440:	16,306:	21,344:	443:	21,787
Argentina.....	-:	-:	-:	7,577:	-:	7,577:	7,577:	-:	7,577
Iceland.....	4:	43:	47:	-:	104:	104:	4:	301:	305
Norway.....	831:	969:	1,800:	1,634:	1,016:	2,650:	1,919:	2,107:	4,026
Denmark.....	-:	1:	1:	347:	190:	537:	438:	377:	815
United Kingdom:	1,401:	-:	1,401:	6,401:	-:	6,401:	19,270:	-:	19,270
Eire.....	-:	-:	-:	-:	-:	-:	1,172:	-:	1,172
Netherlands....	4,068:	1,545:	5,613:	7,694:	1,787:	9,481:	10,361:	3,648:	14,009
Belgium.....	2,358:	1:	2,359:	4,443:	-:	4,443:	7,168:	-:	7,168
France.....	-:	2:	2:	355:	-:	355:	355:	-:	355
Germany.....	7,653:	609:	8,262:	22,287:	1:	22,288:	44,816:	6:	44,822
Austria.....	372:	-:	372:	1,157:	404:	1,561:	7,411:	404:	7,815
Switzerland....	-:	-:	-:	2,479:	2:	2,481:	2,479:	2:	2,481
Spain.....	5,990:	-:	5,990:	315:	-:	315:	1,596:	-:	1,596
Portugal.....	1,186:	33:	1,219:	2,161:	25:	2,186:	2,611:	52:	2,663
Italy.....	1,073:	-:	1,073:	3,451:	263:	3,714:	16,266:	265:	16,531
Yugoslavia.....	3,277:	-:	3,277:	698:	-:	698:	15,379:	-:	15,379
Greece.....	-:	-:	-:	1,658:	-:	1,658:	7,165:	-:	7,165
Lebanon.....	4:	327:	331:	356:	809:	1,165:	538:	1,396:	1,934
Israel.....	2,474:	-:	2,474:	2,440:	715:	3,155:	5,153:	1,286:	6,439
Saudi Arabia..:	42:	1,041:	1,083:	196:	410:	606:	338:	1,265:	1,603
India.....	2,552:	10:	2,562:	5,916:	-:	5,916:	21,037:	-:	21,037
Pakistan.....	21,841:	-:	21,841:	4,428:	-:	4,428:	7,874:	-:	7,874
Indonesia.....	-:	411:	411:	-:	673:	673:	-:	1,153:	1,153
Philippines....	-:	1,955:	1,955:	-:	2,223:	2,223:	-:	4,090:	4,090
Korea.....	672:	229:	901:	686:	-:	686:	3,411:	-:	3,411
Formosa.....	1,925:	-:	1,925:	-:	596:	596:	1,783:	1,312:	3,095

Continued -



Wheat and Wheat Flour: Exports by Country of Destination - Continued

Country	July - Dec. 1953			July - Dec. 1952			July - June 1952-53		
	Wheat	Flour	Total	Wheat	Flour	Total	Wheat	Flour	Total
	---1,000 Bushels---								
Japan.....	21,005	221	21,226	10,957	74	11,031	24,826	84	24,910
Egypt.....	6,492	1,841	8,333	8,260	117	8,377	11,136	117	11,253
Gold Coast....	-	25	25	-	679	679	-	1,225	1,225
Canary Islands:	-	-	-	746	39	785	1,628	39	1,667
South Africa..:	734	-	734	574	-	574	2,604	-	2,604
Jordan.....	361	-	361	-	11	11	-	11	11
Angola.....	112	275	387	-	224	224	-	459	459
Others.....	210	818	1,028	5,300	2,008	7,308	6,852	3,750	10,602
Total.....	92,238	16,061	108,299	133,244	21,313	154,557	276,445	40,409	316,854

Flour made from U. S. wheat only and converted to wheat grain equivalent.

U. S. Bureau of the Census.

Corn and Soybeans: U. S. Exports by Country of Destination  
October - December 1952 and 1953

Country	Corn		Soybeans	
	1952	1953	1952	1953
	---1,000 Bushels---			
Canada.....	2,381	2,353	2,526	2,372
Mexico.....	9	8,212	0	0
Norway.....	1,472	1,292	167	217
United Kingdom.....	8,677	9,552	37	1,085
Ireland.....	2,305	1,713	0	0
Netherlands.....	4,040	3,366	2,641	5,331
Belgium and Luxembourg.....	6,373	3,037	543	599
France.....	1,626	540	0	881
West Germany.....	5,770	786	1,525	3,248
Austria.....	1,649	2,211	0	0
Switzerland.....	1,398	147	0	19
Italy.....	1,844	2	0	0
Japan.....	856	3,515	4,808	7,482
Union of South Africa.....	2,899	0	0	0
Yugoslavia.....	3,190	0	0	0
Others.....	1,250	587	1,671	2,382
Total.....	45,739	37,313	13,918	23,616

U. S. Bureau of the Census



Grains: Imports and Exports

Grain	Season			Monthly data			
	July-Dec.	July-Dec.	Dec.	Jan.	Dec.	Jan.	
	1952	1953	1952	1953	1953	1954	1/
--All data in 1,000 bushels--							
<u>Imports</u>							
Wheat:							
For grinding in bond.....	3,693	2,670	276	175	422		-
Full duty.....	183	46	4	8	25		-
Unfit for human							
consumption.....	17,417	1,433	3,602	837	322		450
Wheat flour in grain							
equivalent.....	17	46	2/	0	0		-
Rye.....	1,638	11,941	1,032	471	2,537		600
Oats.....	35,798	55,945	5,884	7,063	10,634		6,000
Barley.....	13,423	25,195	2,020	1,412	4,031		850
Flaxseed.....	0	3	0	0	2		-
<u>Exports</u>							
Wheat.....	133,244	92,238	24,544	30,879	9,679		9,000
Wheat flour in grain							
equivalent:							
U. S. wheat.....	21,313	16,061	4,997	3,553	3,042		3,000
Canadian wheat.....	3,831	2,367	245	384	541		400
Rye.....	316	1	0	2/	0		-
Oats.....	226	314	36	13	117		-
Barley.....	25,509	10,289	3,964	988	449		-
Flaxseed.....	187	1	6	5	0		-
-----							
Grain	Season			Monthly data			
	Oct.-Dec.	Oct.-Dec.	Dec.	Jan.	Dec.	Jan.	
	1952	1953	1952	1953	1953	1954	1/
<u>Imports</u> --All data in 1,000 bushels--							
Corn 3/.....	278	290	97	96	96		75
Soybeans.....	2/	1	2/	1	1		-
<u>Exports</u>							
Corn.....	45,739	37,313	22,506	16,027	10,763		6,750
Grain sorghums.....	1,080	1,515	0	0	154		-
Soybeans.....	13,918	23,616	5,024	3,511	7,697		4,000

1/ Unofficial estimates based on boat loadings, inspections, and Canadian reports of U. S. imports.

2/ Less than 500 bushels.

3/ Mostly imports into Puerto Rico.

Official U. S. Bureau of the Census data except for January 1954.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

Volume II No. 9

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CASH GRAIN MARKETS UNSETTLED - SOYBEAN PRICES CONTINUE ADVANCE

Cash grain markets were unsettled during the week ended February 25, the Department of Agriculture reported. Light to moderately heavy precipitation over the eastern portion of the Great Plains improved small grain crop prospects in that area. However, in the extreme upper Mississippi Valley, the western Great Plains, and Rocky Mountain region precipitation was very light. Strong winds on several days intensified the drought situation with considerable soil erosion and severe dust storms reported in some areas. Winter wheat prices advanced 2-3¢ per bushel influenced in part by the unfavorable weather conditions. Spring wheat prices were mostly unchanged while durum wheat dropped 10¢ per bushel. Rye prices declined 1¢ per bushel. Corn prices were unchanged to slightly lower at most markets and oats prices declined about 1¢ per bushel. Barley prices were unchanged to 1¢ per bushel higher at Kansas City, but were unchanged to 8¢ per bushel lower at Minneapolis with demand for the poorer grade feed type barley very slow. Grain sorghum prices advanced 1-2¢ per 100 pounds at Kansas City and 6¢ at Fort Worth. Soybean prices advanced 3-5¢ per bushel while flaxseed prices were unchanged.

FOA AUTHORIZATIONS: The Foreign Operations Administration issued the following procurement authorizations for the purchase of bread grains: \$6,650,000 to Yugoslavia on February 19; \$1,007,000 to Korea on February 23; and \$660,000 to Israel on February 18. The authorization to Israel was limited to the purchase of feed wheat.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 1.5 million bushels for the week ended February 23. This brought the total since the beginning of the season to 79.4 million bushels compared with 182.0 million the same period last year. The balance remaining for sale under the quota is 130.1 million bushels. The principal countries involved in this week's sales were the Netherlands, Yugoslavia, Venezuela, and Mexico.

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INSPECTIONS FOR EXPORT: Inspections of wheat (grain only) for export totaled 6.0 million bushels for the week ended February 19. This compares with 3.3 million the previous week and 5.1 million for the comparable week of 1953. Corn inspections totaled 1.1 million bushels compared with 1.8 million for the comparable week a year ago. Inspections of soybeans for the week totaled 0.6 million bushels as against 1.5 million a year ago.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended February 18 totaled 289,863 bushels. This brought the total wheat and wheat flour exported under the program to 2,415,963 bushels.

IMPORTS FROM CANADA: Shipments of oats from Canada for U. S. consumption totaled 383,000 bushels for the week ended February 17 compared with 736,000 the comparable week of 1953. Shipments of other grains from Canada during the week were as follows: Wheat for domestic use 26,000 bushels, rye 20,000 bushels, and barley 418,000 bushels. Note: Imports of oats were previously reported in Canadian bushels of 34 pounds. Beginning with this issue, imports of oats will be reported in bushels of 32 pounds.

WHEAT PRICE SPREADS: The spread between prices of soft and hard red winter wheat at Kansas City last fall was the greatest of record. This spread was due to what was probably the largest soft winter wheat crop in history, resulting in larger than usual supplies of this class of wheat. However, with farmers placing unusually large quantities of their crop under price support the spread has narrowed since October. Based on prices at Kansas City, No. 2 Hard Red Winter wheat, ordinary protein, averaged 3¢ per bushel above No. 2 Soft Red Winter during January. This compares with 21¢ above during October and 17¢ the August-December average. Hard winter wheat prices have advanced more than soft winter in recent weeks with the result that during the first 3 weeks of February the spread was 5¢ per bushel. Comparing the monthly average prices for the two classes for February for the past 15 years, soft winter wheat ranged from 10¢ per bushel over in February 1943 to 1¢ under in 1948, with the average spread of 2.5¢ per bushel over the hard winter. A year ago prices of the two classes averaged the same. With high protein wheat relatively scarce at Minneapolis, the premium for 15 percent protein No. 1 Dark Northern Spring wheat over ordinary protein has been unusually large this season. The premium averaged 31¢ per bushel August-January this season compared with 9¢ the same months of last season. The premium averaged 26¢ per bushel during the first 3 weeks of February which compares with 11¢ a year ago, 22¢ in February 1952, and 10¢ the 10-year average. Only in 1948 was the premium larger than this year when it averaged 31¢ in February and 37¢ August 1947 through January 1948.



# Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Feb. 25 1953	Feb. 18 1954	Feb. 25 1954	EFFECTIVE Feb. 25 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	232	229	231	250	253
		No. 2 Red Winter	228	219	222	250	253
	St. Louis	No. 2 Red Winter	236-237	229-230	231-232	250	253
	Kansas City	No. 2 H.W. Ord. Prot.	237-238	233-236	236-238	246	249
		No. 2 H.W. 18% Prot.	240-246	238-251	241-253	247	250
		No. 2 Red Winter	238-240	229-231	231-233	246	249
	Fort Worth	No. 2 Hard Winter	257	253	256	261 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	239-241	243	242	249	252
		No. 1 DNS, 15% Prot.	251-253	265-267	265-267	253	256
		No. 2 H. Amber Durum	295-302	371	361	249	252
	Portland	No. 1 H. Wh. 12% Prot.	-	240-241	240-241	245	248
		No. 1 Soft White	244	234-235	234-236	242	245
	Baltimore	No. 2 R.W. (fob vessel)	244	237	239	-	-
RYE	Minneapolis	No. 2	176-178	119-123	117-121	161	164
CORN	Chicago	No. 2 Yellow	159	156	156	-	-
		No. 3 Yellow	156	153	154	-	-
	St. Louis	No. 2 Yellow	163	159	158-159	-	-
	Kansas City	No. 2 Yellow	158-161	152-154	152-153	-	-
		No. 2 White	209-212	165-171	167-172	-	-
	Minneapolis	No. 2 Yellow	146-148	142-143	142-143	-	-
	Omaha	No. 2 Yellow	150-151	145	145-146	-	-
OATS	Chicago	No. 2 Heavy White	83	81	81	-	-
	Kansas City	No. 2 White	85-90	80-91	79-90	-	-
	Minneapolis	No. 2 White	74-75	73-76	72-75	-	-
BARLEY	Kansas City	No. 3	131-135	108-131	108-132	137	140
	Minneapolis	No. 2 Malting	160-162	155-157	153-157	141	144
		No. 3	136-152	125-132	120-128	138	141
		No. 3 Feed Type	104-120	100-112	92-112	138	141
FLAXSEED	Minneapolis	No. 1	394	384	384	402	405
SOYBEANS	Chicago	No. 2 Yellow	298	326	331	-	-
	Minneapolis	No. 2 Yellow	279	313	317	-	-
	Illinois Pts	No. 2 Yellow	289-290	322-324	325-328	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	289-291	250-253	252-254	288	290
	Fort Worth	No. 2 Yellow Milo	316-321	288-293	294-299	303 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



4

Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of February 18, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	47,777	296,357	—	57	—	—	6	153
Kansas City	183,692	81,312	—	5	2	1	—	4
Minneapolis	86,652	72,124	—	379	143	1	196	52
Dallas	107,919	—	—	—	—	29	—	51
New Orleans	—	—	—	—	—	—	—	—
Portland	9,815	—	—	15	—	—	—	—
<b>TOTAL</b>								
Feb. 18, 1954	435,855	449,793	—	456	145	31	202	260
Feb. 11, 1954	436,984	451,271	—	462	144	23	181	177

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <sup>1/</sup>		SALES <sup>2/</sup>		
	July 1, 1953 - Feb. 19, 1954	FOR WEEK ENDED Feb. 19, 1954	July 1, 1952 - Feb. 20, 1953	July 1, 1953 - Feb. 19, 1954	FOR WEEK ENDED Feb. 19, 1954
Wheat	0	0	30,687,632	50,829,928	697,772
Oats	0	0	432,047	14,296,624	13,022
Barley	921,170	0	9,171,822	3,099,354	0
Rye	0	0	60,975	25,236	0
Flaxseed	0	0	7,052	5,949,866	0
	Oct. 1, 1953 - Feb. 19, 1954	FOR WEEK ENDED Feb. 19, 1954	Oct. 1, 1952 - Feb. 20, 1953	Oct. 1, 1953 - Feb. 19, 1954	FOR WEEK ENDED <sup>3</sup> Feb. 19, 1954
Corn	0	0	25,170,113	44,190,794	2,123,931
Grain Sorghums	0	0	1,281,470	70,076	0
Soybeans	0	0	1,707,733	1,781,610	0

<sup>1/</sup> All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

<sup>2/</sup> Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.

\* Sales for Minneapolis Commodity office not included since report was not received



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Feb. 24 1953 (1,000 BU.)	Feb. 16 1954 (1,000 BU.)	Feb. 23 1954 (1,000 BU.)
Wheat (grain only)	176,162	62,455	5,503	2,574	1,007
Flour (grain equivalent)	25,358	25,969	597	479	447
Total	181,520	79,424	6,100	3,053	1,454
Guaranteed quota for the U. S.	253,178	209,558	-	-	-
Balance remaining for sale	71,608	130,134	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on Feb. 26, 1954**  
(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	66	179
To the Far East and adjacent areas	66	179
To the West Indies and Latin America	64	174
East Coast: To all destinations	65	175
West Coast: To all destinations	52	162

The rate period expires on July 31, 1954.

The above rates for wheat and flour also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262.

**GRAINS: Inspected for overseas export**  
(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- Feb. 20, 1953 (1,000 BU.)	July 1, 1953- Feb. 19, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Feb. 20 1953 (1,000 BU.)	Feb. 12 1954 (1,000 BU.)	Feb. 19 1954 (1,000 BU.)
Wheat	177,160	111,840	5,144	3,336	6,040
Oats	53	257	0	104	0
Barley	24,730	10,282	467	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952- Feb. 20, 1953	Oct. 1, 1953- Feb. 19, 1954	FOR WEEK ENDED		
			Feb. 20, 1953	Feb. 12, 1954	Feb. 19, 1954
Corn	63,616	39,888	1,782	1,848	1,100
Grain Sorghums	3,007	1,196	962	0	0
beans	16,906	27,001	1,466	627	622

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
February 17, 1954	26	0	383	418	20
February 10, 1954	109	0	1,712	101	67
February 19, 1953	85	0	736	4	0
Season to date:					
July 1, 1953-Feb. 17, 1954	3,838	1,995	51,885	23,431	12,213
July 1, 1952-Feb. 19, 1953	16,925	3,716	42,614	14,201	2,336

1/ Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**Note:** Imports of oats were previously reported in Canadian bushels of 34 pounds. Beginning with this issue, imports of oats will be reported in bushels of 32 pounds.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Feb. 26, 1953 (1,000 BU.)	July 1, 1953- Feb. 25, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Feb. 26, 1953 (1,000 BU.)	Feb. 18, 1954 (1,000 BU.)	Feb. 25, 1954 (1,000 BU.)
Wheat <u>1/</u>	359,342	310,725	3,188	5,607	5,547
Oats <u>1/</u>	92,501	79,452	736	1,076	1,073
Rye <u>1/</u>	8,670	14,052	37	155	80
Barley <u>2/</u>	81,937	98,095	1,276	3,340	2,450
Flaxseed <u>2/</u>	21,483	22,885	163	277	227

GRAIN	Oct. 1, 1952- Feb. 26, 1953	Oct. 1, 1953- Feb. 25, 1954	FOR WEEK ENDED		
			Feb. 26, 1953	Feb. 18, 1954	Feb. 25, 1954
Corn <u>1/</u>	178,238	164,649	3,024	6,994	6,122

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**

	February 21, 1953 (1,000 BU.)	February 13, 1954 (1,000 BU.)	February 20, 1954 (1,000 BU.)
<b>DOMESTIC GRAIN</b>			
Wheat	235,971	324,620	321,951
Corn	49,381	35,306	35,589
Oats	21,483	15,461	14,766
Barley	10,956	10,089	10,156
Rye	2,365	10,449	10,441
Flaxseed	5,263	2,825	2,754
Soybeans	10,710	10,448	10,502
Grain sorghums	4,669	8,150	8,142
<b>CANADIAN BONDED GRAIN</b>			
Wheat	1,798	795	794
Oats	2,363	2,234	2,234
Rye	1,552	232	232
Barley	550	1,169	880

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 43.8 , Gulf Coast 59.1 , Northwestern & Upper Lake 73.8 , Lower Lake 71.6,

East Central 46.1 , West Central & Southwestern 87.9 , Pacific Coast 59.3.

On February 20, 1954, 19,000 bushels of Canadian Soybeans were in bond in U. S. markets.



Wheat, No. 1 Dark Northern Spring: Average monthly cash price per bushel  
at Minneapolis, 1936 to date  
(Simple average of daily closing cash prices)

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Avg.
- - - Cents per bushel - - -													
<u>Ordinary Protein</u>													
1936-37:	128:	138	: 138	: 142	: 138	: 150	: 152	: 153	: 149	: 148	: 140	: 136:	143
1937-38:	147:	129	: 125	: 118	: 106	: 109	: 115	: 112	: 104	: 100	: 93	: 94:	113
1938-39:	87:	73	: 72	: 70	: 70	: 73	: 76	: 75	: 75	: 75	: 82	: 81:	76
1939-40:	74:	73	: 89	: 87	: 89	: 101	: 103	: 102	: 103	: 106	: 95	: 81:	92
1940-41:	78:	73	: 78	: 84	: 87	: 86	: 89	: 84	: 88	: 93	: 97	: 100:	86
1941-42:	100:	105	: 111	: 105	: 108	: 117	: 121	: 120	: 119	: 114	: 115	: 111:	112
1942-43:	111:	109	: 116	: 117	: 117	: 127	: 135	: 137	: 141	: 138	: 140	: 139:	127
1943-44:	139:	140	: 143	: 148	: 155	: 163	: 164	: 164	: 164	: 164	: 164	: 161:	156
1944-45:	158:	153	: 152	: 159	: 161	: 160	: 162	: 167	: 168	: 168	: 168	: 171:	162
1945-46:	171:	165	: 163	: 170	: 171	: 171	: 171	: 171	: 174	: 174	: 183	: 189:	173
1946-47:	216:	200	: 200	: 211	: 219	: 211	: 210	: 226	: 267	: 263	: 266	: 271:	230
1947-48:	269:	249	: 270	: 302	: 305	: 304	: 301	: 254	: 248	: 251	: 249	: 244:	270
1948-49:	229:	221	: 224	: 229	: 236	: 230	: 224	: 225	: 227	: 226	: 225	: 222:	226
1949-50:	229:	213	: 220	: 220	: 221	: 221	: 219	: 219	: 227	: 230	: 235	: 231:	224
1950-51:	237:	228	: 221	: 218	: 220	: 233	: 241	: 250	: 241	: 244	: 241	: 235:	234
1951-52:	231:	233	: 233	: 241	: 250	: 251	: 247	: 244	: 245	: 242	: 242	: 242:	242
1952-53:	238:	237	: 239	: 240	: 241	: 240	: 240	: 238	: 240	: 241	: 240	: 234:	239
1953-54:	224:	220	: 230	: 233	: 240	: 239	: 238	:	:	:	:	:	:
<u>15 percent Protein</u>													
1936-37:	134:	142	: 142	: 146	: 143	: 154	: 157	: 156	: 154	: 154	: 145	: 140:	147
1937-38:	151:	132	: 129	: 123	: 114	: 117	: 123	: 119	: 110	: 106	: 102	: 104:	119
1938-39:	92:	81	: 77	: 75	: 74	: 79	: 83	: 81	: 80	: 81	: 89	: 87:	82
1939-40:	78:	77	: 93	: 89	: 92	: 104	: 106	: 105	: 105	: 109	: 98	: 83:	95
1940-41:	80:	75	: 81	: 87	: 90	: 88	: 91	: 86	: 90	: 95	: 99	: 101:	89
1941-42:	102:	106	: 115	: 112	: 115	: 124	: 128	: 126	: 124	: 119	: 120	: 116:	117
1942-43:	116:	115	: 124	: 126	: 127	: 136	: 142	: 144	: 147	: 143	: 144	: 143:	134
1943-44:	143:	142	: 146	: 152	: 158	: 164	: 171	: 171	: 170	: 172	: 172	: 167:	161
1944-45:	167:	163	: 166	: 172	: 172	: 174	: 176	: 176	: 176	: 176	: 176	: 179:	173
1945-46:	178:	178	: 177	: 179	: 179	: 179	: 179	: 179	: 180	: 182	: 190	: 197:	181
1946-47:	227:	209	: 216	: 225	: 238	: 231	: 233	: 241	: 275	: 267	: 269	: 272:	242
1947-48:	304:	298	: 306	: 338	: 342	: 329	: 334	: 285	: 281	: 280	: 274	: 269:	303
1948-49:	258:	242	: 235	: 240	: 250	: 240	: 234	: 232	: 233	: 231	: 231	: 231:	238
1949-50:	243:	231	: 235	: 241	: 240	: 238	: 235	: 233	: 234	: 238	: 246	: 242:	238
1950-51:	251:	248	: 251	: 250	: 251	: 253	: 261	: 272	: 263	: 264	: 258	: 254:	256
1951-52:	262:	250	: 246	: 253	: 259	: 256	: 254	: 251	: 253	: 250	: 248	: 249:	253
1952-53:	254:	248	: 248	: 251	: 254	: 252	: 249	: 249	: 251	: 252	: 252	: 247:	251
1953-54:	244:	250	: 258	: 274	: 274	: 269	: 269	:	:	:	:	:	:



Wheat: Average monthly cash price per bushel for No. 2 Hard Winter and  
No. 2 Red Winter at Kansas City by months, 1936 to date  
(Simple average of daily closing cash prices)

Year	: July	: Aug.	: Sept.	: Oct.	: Nov.	: Dec.	: Jan.	: Feb.	: Mar.	: Apr.	: May	: June	: Avg.
- - - Cents per bushel - - -													
No. 2 Hard Winter (Ordinary Protein)													
1936-37:	110	: 121	: 120	: 120	: 121	: 134	: 138	: 138	: 140	: 138	: 133	: 122	: 128
1937-38:	122	: 109	: 109	: 104	: 94	: 96	: 102	: 99	: 91	: 85	: 80	: 80	: 98
1938-39:	70	: 65	: 65	: 65	: 63	: 66	: 70	: 68	: 68	: 68	: 74	: 71	: 68
1939-40:	64	: 64	: 83	: 82	: 85	: 97	: 99	: 99	: 101	: 106	: 93	: 77	: 88
1940-41:	69	: 68	: 75	: 80	: 84	: 83	: 83	: 78	: 84	: 87	: 90	: 95	: 81
1941-42:	98	: 106	: 114	: 112	: 113	: 119	: 124	: 122	: 120	: 114	: 114	: 110	: 114
1942-43:	107	: 111	: 120	: 120	: 122	: 130	: 136	: 137	: 140	: 138	: 138	: 137	: 128
1943-44:	140	: 140	: 147	: 153	: 157	: 163	: 162	: 162	: 162	: 162	: 162	: 158	: 156
1944-45:	151	: 150	: 154	: 161	: 158	: 160	: 161	: 166	: 167	: 167	: 167	: 166	: 161
1945-46:	158	: 159	: 161	: 167	: 169	: 169	: 169	: 169	: 172	: 172	: 181	: 187	: 169
1946-47:	204	: 195	: 196	: 202	: 210	: 206	: 208	: 225	: 270	: 266	: 268	: 235	: 224
1947-48:	222	: 231	: 263	: 290	: 296	: 297	: 295	: 245	: 238	: 241	: 235	: 225	: 256
1948-49:	218	: 216	: 219	: 221	: 228	: 228	: 223	: 219	: 224	: 224	: 224	: 203	: 221
1949-50:	199	: 203	: 214	: 217	: 219	: 220	: 220	: 221	: 227	: 230	: 228	: 215	: 218
1950-51:	222	: 219	: 220	: 216	: 220	: 233	: 239	: 246	: 240	: 242	: 237	: 234	: 231
1951-52:	231	: 232	: 236	: 243	: 252	: 253	: 251	: 249	: 249	: 248	: 244	: 226	: 243
1952-53:	222	: 230	: 237	: 238	: 242	: 241	: 238	: 235	: 236	: 235	: 230	: 208	: 233
1953-54:	208	: 215	: 217	: 225	: 230	: 232	: 229						
No. 2 Soft Red Winter													
1936-37:	106	: 118	: 119	: 119	: 120	: 134	: 137	: 137	: 140	: 140	: 133	: 120	: 127
1937-38:	122	: 109	: 107	: 106	: 92	: 95	: 100	: 98	: 93	: 83	: 76	: 73	: 96
1938-39:	66	: 62	: 64	: 64	: 62	: 66	: 70	: 68	: 68	: 69	: 76	: 72	: 67
1939-40:	64	: 64	: 84	: 84	: 87	: 99	: 100	: 100	: 103	: 106	: 92	: 77	: 88
1940-41:	70	: 69	: 76	: 81	: 84	: 84	: 84	: 79	: 84	: 89	: 91	: 96	: 82
1941-42:	100	: 109	: 116	: 115	: 116	: 122	: 126	: 124	: 122	: 116	: 116	: 115	: 116
1942-43:	115	: 117	: 126	: 125	: 127	: 134	: 144	: 147	: 148	: 145	: 146	: 145	: 135
1943-44:	155	: 157	: 163	: 166	: 162	: 161	: 166	: 167	: 167	: 167	: 167	: 159	: 163
1944-45:	153	: 150	: 154	: 162	: 160	: 166	: 169	: 166	: 172	: 172	: 172	: 173	: 164
1945-46:	162	: 163	: 165	: 172	: 175	: 175	: 175	: 175	: 178	: 179	: 188	: 194	: 175
1946-47:	202	: 198	: 201	: 206	: 212	: 214	: 220	: 231	: 274	: 270	: 268	: 235	: 228
1947-48:	222	: 231	: 263	: 290	: 297	: 297	: 295	: 244	: 238	: 284	: 235	: 225	: 260
1948-49:	218	: 217	: 221	: 223	: 233	: 233	: 227	: 225	: 228	: 227	: 225	: 206	: 224
1949-50:	200	: 203	: 211	: 216	: 219	: 222	: 221	: 222	: 230	: 235	: 233	: 223	: 220
1950-51:	226	: 222	: 222	: 221	: 223	: 235	: 240	: 249	: 242	: 246	: 240	: 236	: 234
1951-52:	232	: 233	: 238	: 244	: 255	: 255	: 254	: 251	: 252	: 250	: 244	: 229	: 245
1952-53:	224	: 231	: 238	: 239	: 243	: 241	: 239	: 235	: 237	: 233	: 224	: 203	: 232
1953-54:	202	: 202	: 200	: 204	: 211	: 218	: 226						



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS STRENGTHENED - OILSEED PRICES ADVANCE SHARPLY

Cash grain markets strengthened during the week ended March 4, the Department of Agriculture reported. Winter wheat prices were unchanged to 5¢ per bushel higher. Ordinary protein spring wheat prices declined 2¢ per bushel while 13 percent protein prices were unchanged and higher protein types advanced 4¢ above a week ago. Durum wheat prices declined 5¢ per bushel with offerings limited and the demand inactive. Rye prices gained 3¢ per bushel at Minneapolis influenced by the higher rye prices at Winnipeg. Corn prices advanced 1-3¢ per bushel while oats gained 1-2¢. Barley prices were mostly unchanged at midwest markets, but grain sorghum prices advanced 11¢ per cwt. at Kansas City reflecting an active demand. Soybean prices advanced nearly 25¢ per bushel to a new 6-year high reflecting an active speculative interest and a good demand by exporters and crushers. Flaxseed prices advanced 7¢ per bushel influenced in part by the strength in soybeans.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended February 26 totaled 1,272,613 bushels. These sales included 976,820 bushels for export (major portion of which was shipped under the export sales program, announcements GR-261 and 262 and the balance barter contracts for strategic materials), 70,500 bushels no longer suitable for storage, and 225,298 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 3,215,098 bushels of which 1,000 were for export, 1,867,688 no longer suitable for storage, and 1,147,410 shipped under the Drought Program. Sales of other grains were: Oats 714 bushels; barley 811; rye 368; soybeans 10,171; and flaxseed 8,712 bushels.

EXPORTS UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended February 25 totaled 536,648 bushels. This brought the total wheat and wheat flour exported under the program to 2,952,611 bushels.

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FOA AUTHORIZATION: The Foreign Operations Administration issued a procurement authorization in the amount of \$2,000,000 on February 25 to Formosa for the purchase of bread grains.

CORN ACREAGE ALLOTMENTS: Farmers who underplant their 1954 corn acreage allotment by not more than 10 percent will not be penalized for such underplanting in the establishment of any future farm allotments which may be required under existing law, the Secretary of Agriculture announced February 26. It will be the policy of the Department that farmers who plant between 90 and 100 percent of their 1954 corn crop allotment will be treated in future programs as if the corn allotment were fully planted in 1954.

CCC GRAIN FOR SALE: The Commodity Credit Corporation announced the following quantities of grain are available for sale to domestic buyers or commercial exporters during March 1954: Corn - 185,000,000 bushels (1948-1949 crops) and 50,000,000 (1950, 1951, and 1952 crops); barley - 462,000; rye - 144,000 bushels; grain sorghums - 23,000 cwt.; and flaxseed - 181,000 bushels. In addition, CCC-owned wheat is available for export pursuant to announcements GR-261 and 262.

INCREASED ACREAGE ALLOTMENTS FOR 1954 CLASS II DURUM WHEAT: The Secretary of Agriculture announced on February 26 that farm wheat acreage allotments will be increased to provide for expansion in 1954 production of Class II Durum wheat. The objective is a 1954 seeding of about 3,000,000 acres. Class II Durum includes hard amber durum, amber durum, and durum (excluding red durum wheat), and is grown primarily in Minnesota and the Dakotas. The increase is in addition to the national allotment for 1954-crop wheat, set previously at 62 million acres. Only farms which grew Class II Durum wheat in one or more of the years 1951, 1952, and 1953 will be eligible for increased acreage allotments for expanded production of this class of wheat. Class II Durum wheat is used exclusively in producing semolina, from which are made macaroni, spaghetti, and similar food products. No other class of wheat is suitable for producing high-quality alimentary paste products.

AMBER DURUM WHEAT SUPPLIES: The total supply of amber durum wheat for the 1953-54 marketing year is estimated to be 19,885,000 bushels, compared with 33,943,000 bushels for 1952-53 and an average of 50,533,000 bushels for the 5 years 1948-49 through 1952-53. As the result of declining production and steadily increasing market demands for this class of wheat during recent years, the estimated carryover stocks at the beginning of the 1954-55 marketing year will be around 3 million bushels - the smallest since the severe drought years of the 1930's. This compares with a little over 6 million bushels in 1953 and nearly 17 million bushels for the 5-year average. Excessive rust damage reduced average yields to 6.6 bushels per acre in 1953, compared with 12.2 bushels for the 5-year average. (See page 10 for supply and distribution table for amber and red durum wheat).

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 4.3 million bushels for the week ended March 2. This brought the total since the beginning of the season to 83.7 million bushels compared with 190.0 million the same period last year. The balance remaining for sale under the quota is 125.8 million bushels. The principal countries involved in this week's sales were Germany, Philippines, Yugoslavia, and the Netherlands.

INSPECTIONS FOR EXPORT: Inspections of wheat (grain only) for export totaled 2.3 million bushels for the week ended February 26. This compares with 6.0 million the previous week and 6.1 the comparable week of 1953. Corn inspections totaled 2.5 million bushels compared with 2.4 million the comparable week a year ago. Inspections of soybeans for the week totaled 0.3 million bushels as against 0.2 million a year ago.

IMPORTS FROM CANADA: Shipments of oats from Canada for U. S. consumption totaled 0.5 million bushels for the week ended February 24, compared with 1.5 million the comparable week of 1953. Shipments of other grains from Canada during the week were as follows: Wheat for domestic use 84,000 bushels, rye 534,000 bushels, and barley 468,000 bushels.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Mar. 4 1953	Feb. 25 1954	Mar. 4 1954	EFFECTIVE Mar. 4 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	229	231	236	251	253
		No. 2 Red Winter	225	222	227	251	253
	St. Louis	No. 2 Red Winter	233-234	231-232	233-234	251	253
	Kansas City	No. 2 H.W. Ord. Prot.	234-235	236-238	237-238	247	249
		No. 2 H.W. 18% Prot.	238-243	241-253	242-253	248	250
		No. 2 Red Winter	234-237	231-233	228-230	247	249
	Fort Worth	No. 2 Hard Winter	254	256	255	262 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	237-239	242	240	250	252
		No. 1 DNS, 18% Prot.	248-251	265-267	269-271	254	256
		No. 2 H. Amber Durum	300-304	361	356	250	252
	Portland	No. 1 H. Wh. 12% Prot.	-	239-240	239-240	246	248
		No. 1 Soft White	244	234-236	234-236	243	245
	Baltimore	No. 2 R.W. (fob vessel)	244	239	247	-	-
RYE	Minneapolis	No. 2	177-179	117-121	120-124	162	164
CORN	Chicago	No. 2 Yellow	158	156	158	-	-
		No. 3 Yellow	155	154	155	-	-
	St. Louis	No. 2 Yellow	163	158-159	159-161	-	-
	Kansas City	No. 2 Yellow	158-160	152-153	155-157	-	-
		No. 2 White	208-211	167-172	167-173	-	-
	Minneapolis	No. 2 Yellow	145-147	142-143	144-145	-	-
	Omaha	No. 2 Yellow	152	145-146	149	-	-
OATS	Chicago	No. 2 Heavy White	83	81	82	-	-
	Kansas City	No. 2 White	87-92	79-90	80-91	-	-
	Minneapolis	No. 2 White	74-75	72-75	74-77	-	-
BARLEY	Kansas City	No. 3	133-138	108-132	108-132	138	140
	Minneapolis	No. 2 Malting	160-162	153-157	153-157	142	144
		No. 3	142-155	120-128	120-128	139	141
		No. 3 Feed Type	110-123	92-112	92-112	139	141
FLAXSEED	Minneapolis	No. 1	395	384	391	403	405
SOYBEANS	Chicago	No. 2 Yellow	299	331	355	-	-
	Minneapolis	No. 2 Yellow	281	317	341	-	-
	Illinois Pts	No. 2 Yellow	289-291	325-328	352-353	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	291-293	252-254	263-265	288	290
	Fort Worth	No. 2 Yellow Milo	317-322	294-299	290-295	303 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals.

Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of February 25, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	48,850	297,766	-	64	-	-	6	107
Kansas City	183,110	79,465	-	5	2	1	-	4
Minneapolis	86,677	72,620	-	374	141	1	189	52
Dallas	107,626	-	-	-	-	44	-	51
New Orleans	-	-	-	-	-	-	-	-
Portland	9,842	-	-	15	-	-	34	-
<b>TOTAL</b>								
Feb. 25, 1954	436,105	449,851	-	458	143	46	229	214
Feb. 18, 1954	435,855	449,793	-	456	145	31	202	260

Commodity Credit Corporation supply program purchases and all sales of grain

(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <sup>1/</sup>		SALES <sup>2/</sup>		
	July 1, 1953 - Feb. 26, 1954	FOR WEEK ENDED Feb. 26, 1954	July 1, 1952 - Feb. 27, 1953	July 1, 1953 - Feb. 26, 1954	FOR WEEK ENDED Feb. 26, 1954
Wheat	0	0	31,416,709	51,896,585	1,272,618
Oats	0	0	432,733	14,310,239	714
Barley	921,170	0	9,592,319	3,107,884	811
Rye	0	0	60,975	32,560	368
Flaxseed	0	0	7,052	6,013,863	8,712
	Oct. 1, 1953 - Feb. 26, 1954	FOR WEEK ENDED Feb. 26, 1954	Oct. 1, 1952 - Feb. 27, 1953	Oct. 1, 1953 - Feb. 26, 1954	FOR WEEK ENDED Feb. 26, 1954
Corn	0	0	26,426,859	49,027,871	3,215,098
Grain Sorghums	0	0	1,281,470	70,076	0
Soybeans	0	0	1,707,733	1,812,584	10,171

<sup>1/</sup> All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

<sup>2/</sup> Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Mar. 3 1953 (1,000 BU.)	Feb. 23 1954 (1,000 BU.)	Mar. 2 1954 (1,000 BU.)
Wheat (grain only)	164,395	66,239	8,233	1,007	3,784
Flour (grain equivalent)	25,570	17,492	212	447	523
Total	189,965	83,731	8,445	1,454	4,307
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	63,163	125,827	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on March 5, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	64	176
To the Far East and adjacent areas	64	176
To the West Indies and Latin America	62	171
East Coast: To all destinations	63	172
West Coast: To all destinations	52	174

The rate period expires on July 31, 1954.

The above rates for wheat and flour also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952 Feb. 27, 1953 (1,000 BU.)	July 1, 1953 Feb. 26, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Feb. 27 1953 (1,000 BU.)	Feb. 19 1954 (1,000 BU.)	Feb. 26 1954 (1,000 BU.)
Wheat	183,234	114,110	6,074	6,040	2,271
Oats	87	257	34	0	0
Barley	25,353	10,282	623	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952 Feb. 27, 1953	Oct. 1, 1953 Feb. 26, 1954	FOR WEEK ENDED		
			Feb. 27, 1953	Feb. 19, 1954	Feb. 26, 1954
Corn	65,986	42,354	2,370	1,100	2,466
Grain Sorghums	3,333	1,196	326	0	0
Soybeans	17,125	27,267	219	622	266

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
February 24, 1954	84	0	539	468	534
February 17, 1954	26	0	383	418	20
February 26, 1953	611	0	1,534	344	0
Season to date:					
July 1, 1953-Feb. 24, 1954	3,922	1,995	52,424	23,899	12,747
July 1, 1952-Feb. 26, 1953	17,536	3,716	44,148	14,545	2,336

1/ Mostly feeding quality wheat.

SOURCE: Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Mar. 5, 1953 (1,000 BU.)	July 1, 1953- Mar. 4, 1954 (1,000 BU.)	FOR WEEK ENDED		
			March 5, 1953 (1,000 BU.)	Feb. 25, 1954 (1,000 BU.)	March 4, 1954 (1,000 BU.)
Wheat <u>1/</u>	363,050	315,833	3,708	5,547	5,108
Oats <u>1/</u>	93,514	80,437	1,013	1,073	975
Rye <u>1/</u>	8,734	14,108	64	80	56
Barley <u>2/</u>	83,814	100,337	1,877	2,450	2,242
Flaxseed <u>2/</u>	21,599	23,062	116	227	178

GRAIN	Oct. 1, 1952- Mar. 5, 1953	Oct. 1, 1953- Mar. 4, 1954	FOR WEEK ENDED		
			March 5, 1953	Feb. 25, 1954	March 4, 1954
Corn <u>1/</u>	182,008	170,117	3,770	6,122	5,468

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**

	February 28, 1953 (1,000 BU.)	February 20, 1954 (1,000 BU.)	February 27, 1954 (1,000 BU.)
DOMESTIC GRAIN			
Wheat	231,647	321,951	320,777
Corn	46,101	35,589	35,338
Oats	19,819	14,766	13,406
Barley	10,717	10,156	10,277
Rye	2,254	10,441	10,309
Flaxseed	5,757	2,754	2,562
Soybeans	9,590	10,502	10,731
Grain sorghums	4,279	8,142	8,043
CANADIAN BONDED GRAIN			
Wheat	1,379	794	747
Oats	2,006	2,234	1,736
Rye	1,552	232	232
Barley	501	880	924

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 42.6 , Gulf Coast 53.7 , Northwestern & Upper Lake 74.6 , Lower Lake 69.3,  
East Central 45.6 , West Central & Southwestern 87.5 , Pacific Coast 59.0.



Soybeans and Flaxseed: Supply and distribution, 1952-53

Item	Soybeans		Flaxseed	
	1952-53	1953-54	1952-53	1953-54
	---All in 1,000 bushels---			
Carry-over <u>1</u> /.....	3,575	10,137	11,518	9,953
Production.....	<u>298,052</u>	<u>262,341</u>	<u>30,174</u>	<u>36,813</u>
Total supply <u>2</u> /.....	301,627	272,478	41,692	46,766
Farm use including seed for season.....	22,840	26,000	2,733	3,500
Quantity remaining for processing, export, or carry-over.....	278,787	246,478	38,959	43,266
Disappearance through January 30 <u>3</u> / Crushed for oil or processed <u>4</u> /.....	92,451	88,105	16,983	17,326
Exported.....	<u>17,430</u>	<u>27,616</u>	<u>192</u>	<u>1</u>
Total.....	109,881	115,721	17,175	17,327
Balance on February 1 for processing, export, or carry-over.....	168,906	130,757	21,784	25,939

1/ Soybean stocks as of October 1, flaxseed stocks as of July 1. 2/ Imports negligible. 3/ Soybeans, October through January; flaxseed, July through January. 4/ It is estimated that around 5 million bushels of new crop soybeans were crushed prior to October 1 in both 1952 and 1953. Therefore, 5 million bushels are included in the quantity crushed for both 1952 and 1953. New crop flaxseed crushed prior to July 1 included as follows: 1952 - 290,000, and 1953 - 75,000 bushels.

Average price received by farmers, effective parity  
price and price support rates  
(Dollars per bushel except grain sorghums per cwt.)

Grain	Average Farm Price			Effective parity	Average price: as percent of: parity		National average price support rate	
	Feb. 15 1953	Jan. 15 1954	Feb. 15 1954		Feb. 15 1954	Feb. 15 1954	1953 crop	1954 crop
Wheat.....	2.05	2.03	2.06	2.48	83		2.21	2.20 <u>1</u> /
Corn.....	1.43	1.42	1.43	1.80	79		1.60	-
Oats.....	.773	.779	.781	.877	89		.80	.75
Barley.....	1.28	1.16	1.15	1.36	85		1.24	1.15
Rye.....	1.57	1.17	1.16	1.71	68		1.43	1.43
Grain sorghums:	2.65	2.29	2.32	2.54	91		2.43	2.28
Flaxseed.....	3.54	3.64	3.47	4.51	77		3.79	3.14
Soybeans.....	2.63	2.83	2.97	2.82	105		2.56	2.22

1/ Minimum average price support.

Average farm and parity prices from Crop Reporting Board



Grains: Average cash price for specified months  
(All prices in cents per bushel except Yellow Milo in cents per cwt.)

Commodity and market	: Feb. : 1953	: Aug. : 1953	: Sept. : 1953	: Oct. : 1953	: Nov. : 1953	: Dec. : 1953	: Jan. : 1954	: Feb. : 1954
<u>Wheat</u> No. 2 Hard Winter	:	:	:	:	:	:	:	:
Chicago.....	230	191	196	201	207	215	222	228
Fort Worth.....	255	231	234	240	248	251	254	254
Kansas City	:	:	:	:	:	:	:	:
Ordinary protein.....	235	215	217	225	230	232	229	236
13% protein.....	238	225	231	239	242	243	243	245
<u>Wheat</u> No. 2 Red Winter	:	:	:	:	:	:	:	:
Chicago.....	226	187	192	194	199	204	212	218
Kansas City.....	235	202	200	204	211	218	226	230
St. Louis.....	235	189	193	197	204	211	221	227
<u>Wheat</u> Minneapolis	:	:	:	:	:	:	:	:
No. 1 Dark Nor. Spring	:	:	:	:	:	:	:	:
Ordinary protein.....	238	220	230	233	240	239	238	240
15% protein.....	249	250	258	274	274	269	269	267
No. 2 Hard Amber Durum.....	298	339	360	374	372	378	382	379
<u>Wheat</u> Portland	:	:	:	:	:	:	:	:
No. 1 Hard White 12%.....	261	230	231	236	242	242	240	240
No. 1 Soft White.....	244	223	225	230	235	235	233	234
<u>Rye</u> No. 2	:	:	:	:	:	:	:	:
Minneapolis.....	175	120	114	122	123	126	130	124
<u>Corn</u> No. 2 Yellow	:	:	:	:	:	:	:	:
Chicago.....	158	163	168	149	149	158	157	157
Kansas City.....	155	163	163	149	149	156	155	153
Minneapolis.....	145	151	149	137	139	145	143	143
Omaha.....	156	156	157	144	144	150	148	146
St. Louis.....	160	165	168	150	152	161	159	159
<u>Corn</u> No. 2 White	:	:	:	:	:	:	:	:
Kansas City.....	214	209	178	171	168	182	178	171
<u>Oats</u> No. 2 White	:	:	:	:	:	:	:	:
Chicago 1/.....	83	80	79	81	82	83	84	82
Kansas City.....	86	82	81	84	84	89	92	87
Minneapolis.....	74	72	72	74	73	74	76	74
<u>Barley</u>	:	:	:	:	:	:	:	:
Kansas City No. 3.....	132	120	118	121	121	119	124	120
Minneapolis	:	:	:	:	:	:	:	:
No. 2 Malting.....	161	154	151	154	154	155	156	156
No. 3.....	147	139	133	132	131	128	132	132
No. 3 Feed.....	114	99	95	95	96	97	104	105
<u>Flaxseed</u> No. 1	:	:	:	:	:	:	:	:
Minneapolis.....	390	354	384	387	393	401	398	384
<u>Soybeans</u> No. 2 Yellow	:	:	:	:	:	:	:	:
Chicago.....	291	267	259	266	288	302	306	320
Minneapolis.....	285	245	242	252	274	287	292	307
Illinois points.....	282	255	247	257	283	299	303	317
<u>Milo</u> No. 2 Yellow	:	:	:	:	:	:	:	:
Kansas City.....	288	280	247	233	238	244	250	253
Fort Worth.....	320	295	280	280	274	275	291	290

1/ No. 2 Heavy White oats at Chicago.

NOTE: The monthly price is the simple average of the daily closing prices.



Wheat, No. 2 Hard Amber Durum: Average cash price per bushel  
by months, at Minneapolis  
(Simple average of daily closing cash prices)

Year	:July:	Aug.:	Sept.:	Oct.:	Nov.:	Dec.:	Jan.:	Feb.:	Mar.:	Apr.:	May	:June	: Avg.
- - - Cents per bushel - - -													
1935-36	: 86:	89:	90:	99:	98:	100:	105:	106:	102:	97:	92:	98:	97
1936-37	: 129:	137:	129:	135:	133:	144:	149:	148:	149:	135:	124:	110:	135
1937-38	: 123:	106:	100:	94:	85:	88:	91:	90:	85:	79:	71:	73:	90
1938-39	: 67:	61:	60:	59:	58:	61:	64:	64:	65:	66:	73:	71:	64
1939-40	: 63:	66:	85:	83:	83:	93:	94:	92:	92:	93:	83:	70:	83
1940-41	: 71:	68:	71:	75:	81:	78:	80:	78:	85:	87:	89:	93:	80
1941-42	: 94:	100:	109:	103:	101:	109:	115:	116:	116:	112:	112:	109:	108
1942-43	: 110:	108:	114:	114:	114:	123:	130:	134:	140:	138:	140:	140:	125
1943-44	: 140:	137:	142:	146:	153:	159:	163:	162:	163:	168:	168:	161:	155
1944-45	: 160:	155:	155:	162:	165:	170:	172:	172:	172:	172:	172:	175:	167
1945-46	: 175:	175:	173:	174:	175:	175:	175:	175:	177:	178:	186:	193:	178
1946-47	: 216:	217:	213:	217:	225:	224:	219:	221:	249:	244:	244:	234:	227
1947-48	: 241:	252:	271:	296:	304:	310:	317:	282:	297:	303:	297:	282:	288
1948-49	: 245:	235:	231:	235:	244:	236:	234:	231:	228:	228:	222:	225:	233
1949-50	: 232:	222:	223:	225:	226:	227:	226:	225:	229:	229:	237:	237:	228
1950-51	: 245:	242:	237:	233:	234:	242:	249:	253:	246:	240:	237:	232:	241
1951-52	: 235:	235:	252:	266:	270:	269:	266:	263:	269:	262:	254:	260:	258
1952-53	: 263:	264:	270:	283:	293:	298:	299:	298:	306:	298:	295:	282:	287
1953-54	: 287:	339:	360:	374:	372:	378:	382:	379:					
	: :	:	:	:	:	:	:	:					

Wheat: Inspections for overseas export by classes, by coastal areas,  
July 1, 1953-February 26, 1954 with comparisons of total exports  
by classes, July 1952-February 1953 1/

Class of wheat	: Atlantic	: Gulf	: Pacific	: Total	: Total
	: July-Feb.	: July-Feb.		: July-Feb.	: July-Feb.
	: 1953-54	: 1952-53			
---All in 1,000 bushels---					
Hard Red Spring.....	5,203	372	40	5,615	4,734
Durum.....	0	41	0	41	1,996
Hard Red Winter.....	589	35,350	2,668	38,607	118,933
Soft Red Winter.....	23,405	6,411	0	29,816	17,068
White.....	5,276	0	33,160	38,436	40,409
Mixed or unknown.....	75	1,520	0	1,595	94
	:	:	:	:	:
Total all classes.....	34,548	43,694	35,868	114,110	183,234

1/ These inspections do not include exports through the Lake Ports, rail movement to Mexico, nor exports of flour.



Durum Wheat: United States supply and distribution, crop years 1933-53  
(Includes both amber and red durum wheat)

Year	Carry-over stocks July 1				Production: 2/ supply	Imports: 3/ Total	Used for seed	Milled 1/ Exports	Grain only Exports	Other uses 4/ disappearance	Total
	Farm	Terminal markets	Merchant mills	Int. mills	Total	Total	Total	Total	Total	Total	Total
1933-34:	5,244:	5,548:	3,000:	2,685:	16,477:	17,622:	2,684:	13,196:	-:	9,598:	25,478
1934-35:	2,315:	2,463:	2,000:	1,843:	8,621:	6,794:	5,905:	21,320:	-:	457:	16,261
1935-36:	884:	1,560:	1,900:	715:	5,059:	24,641:	3,810:	33,510:	0:	5,816:	26,741
1936-37:	3,080:	1,577:	1,160:	952:	6,769:	8,871:	9,293:	24,933:	0:	4,761:	21,500
1937-38:	862:	375:	1,740:	456:	3,433:	28,688:	50:	32,171:	0:	7,786:	26,954
1938-39:	2,322:	428:	1,161:	1,306:	5,217:	41,201:	-:	46,418:	1,765:	7,222:	28,416
1939-40:	7,488:	4,010:	3,258:	3,246:	18,002:	33,044:	-:	51,046:	510:	10,946:	31,830
1940-41:	7,217:	6,008:	3,839:	2,152:	19,216:	32,942:	-:	52,158:	300:	6,805:	27,218
1941-42:	6,962:	5,312:	3,380:	9,286:	24,940:	41,403:	-:	66,343:	1,049:	9,079:	32,087
1942-43:	13,956:	5,464:	4,429:	10,407:	34,256:	41,836:	469:	76,561:	-:	22,774:	49,630
1943-44:	12,035:	2,497:	6,441:	5,958:	26,931:	34,265:	2,867:	64,063:	-:	26,432:	49,772
1944-45:	6,807:	2,203:	4,178:	1,103:	14,291:	30,328:	4,350:	48,969:	-:	11,976:	40,833
1945-46:	5,399:	276:	1,104:	1,357:	8,136:	33,281:	1,537:	42,954:	-:	12,307:	38,031
1946-47:	2,149:	1,598:	841:	335:	4,923:	36,308:	350:	41,581:	921:	6,226:	32,674
1947-48:	2,718:	2,077:	3,501:	611:	8,907:	44,912:	-:	53,819:	8,441:	2,319:	43,520
1948-49:	5,894:	533:	1,660:	2,212:	10,299:	45,829:	-:	56,128:	2,537:	8,606:	38,092
1949-50:	5,610:	5,213:	1,197:	6,016:	18,036:	39,503:	-:	57,539:	1,125:	5,741:	32,581
1950-51:	6,837:	10,142:	2,618:	5,361:	24,958:	37,948:	214:	63,120:	9,620:	2,929:	39,496
1951-52:	7,244:	8,287:	4,318:	3,775:	23,624:	35,492:	398:	59,514:	14,536:	1,213:	44,500
1952-53:	4,111:	2,842:	4,029:	4,032:	15,014:	23,097:	158:	38,269:	3,075:	1,687:	31,427
1953-54:	1,568:	1,398:	2,176:	1,700:	6,842:	13,883:					

1/ Quantity of Durum wheat milled and stocks at merchant mills compiled from mill reports. 2/ Production in all States. 3/ Imports and exports of Durum wheat not separately reported by U.S. Bureau of the Census. Imports are based on Canadian shipments to the U.S. and exports on inspections for export. 4/ Includes quantity used for feed and cereals. Also includes waste, loss, and statistical errors of estimates. Farm and interior elevator stocks, production and quantity used for seed estimated by Crop Reporting Board.



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Agricultural Marketing Service  
Grain Division

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CASH GRAIN MARKETS UNSETTLED - SOYBEAN PRICES DECLINE

Cash grain markets were unsettled during the week ended March 11, the Department of Agriculture reported. Strengthening factors were the large quantity of grain under price support and the continued unfavorable weather conditions in the middle and southern portions of the western Great Plains. On the other hand moisture conditions are generally ample for the present needs in the far northwest and the eastern half of the country, including much of the eastern Great Plains. Hard winter wheat prices were unchanged to 1¢ per bushel higher and soft red winter wheat prices advanced 5-6¢ per bushel at Chicago and St. Louis. Ordinary protein spring wheat prices declined about 1¢ per bushel reflecting the slow demand. Durum wheat prices declined 5-10¢ per bushel despite the limited offerings. Rye prices declined nearly 3¢ per bushel. Corn prices were mostly unchanged to 1¢ per bushel lower, but oats prices were unchanged to slightly higher. Barley prices were unchanged to 4¢ per bushel above a week ago at Minneapolis influenced principally by the decreased offerings. Grain sorghum prices were unchanged to 3¢ per 100 pounds higher. Oilseed markets were mixed. Reversing the trend of recent weeks soybean prices declined around 10¢ per bushel reflecting a less active crusher demand as crushing conversion profits narrowed. Flaxseed prices advanced 2¢ per bushel reflecting a more active demand.

GRAINS PUT UNDER PRICE SUPPORT: Farmers put a record of 549,636,454 bushels of wheat under price support this season which is 47 percent of the total 1953 crop. Last year farmers put 460,550,000 bushels under price support which was 35 percent of the 1952 crop. Over 70 percent of the 1953 wheat crop was placed under support by farmers in the State of Washington. Over 60 percent of the crop was under support in each of six other States, namely, Colorado, Kansas, North Dakota, Oklahoma, Oregon, South Dakota, and Texas. Nearly 85 million bushels were under support in Illinois, Indiana, Michigan, Ohio, Missouri, and New York compared with a total of 20 million in those States a year earlier. About 103 million was placed under support in the States of Oregon, Washington, and Idaho compared with 53 million a

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year earlier. About 15 million bushels of wheat placed under loan had been redeemed as of February 15. Redemptions in excess of 1 million bushels were made in each of the States of Idaho, Montana, Nebraska, North Dakota, and Washington. CCC non-committed inventories of wheat were about 430 million bushels as of March 4. This, plus the 549.6 million under price support, and the 6.6 million bushels resealed as of February 15, minus the 15 million bushels of wheat which have been redeemed, results in more than 970 million bushels of wheat either owned by CCC or under the price support program. It is estimated that the July 1 carry-over will total around 850 million bushels of wheat. About 43 million bushels of the 1952 corn crop was resealed as of February 15 and nearly 3 million bushels of the oats crop. Redemptions of other grains were as follows: Oats and barley about 4 million bushels, flaxseed 500,000 bushels, and soybeans 15 million bushels. About 50 percent of the amount of soybeans placed under loan were redeemed as of February 15.

**1953-CROP LOAN STOCK RESEAL PROGRAM:** A reseal program for 1953-crop grains was announced by the Department of Agriculture on March 5. Under this program, farm-stored stocks of corn, wheat, oats, barley, grain sorghums, rye and flaxseed can be resealed for another program year, after the maturity of the original 1953-crop loans. Farmers may also convert purchase agreements on these commodities, now held in farm storage, into price support loans for the extended period. A storage payment in line with the 1954 Uniform Grain Storage Agreement rates will be paid farmers who reseat their 1953-crop loan stocks.

**FOA AUTHORIZATIONS:** The Foreign Operations Administration issued the following procurement authorizations during the week ended March 11: \$1,200,000 to Formosa, \$545,000 to Norway, \$60,000 to Iceland for the purchase of bread grains, and \$630,000 to Norway for the purchase of corn.

**WHEAT EXPORTED UNDER GR-261 AND GR-262:** Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended March 4 totaled 4,278,577 bushels. This brought the total wheat and wheat flour exported under the program to 7,240,379 bushels.

**INSPECTIONS FOR EXPORT:** Inspections of wheat (grain only) for export totaled 3.0 million bushels for the week ended March 5. This compares with 2.3 million the previous week and 8.0 million for the comparable week of 1953. Inspections, July 1 through March 5, totaled 117.1 million bushels this season as against 191.2 million last season. Corn inspections totaled 2.5 million bushels compared with 1.4 million for the comparable week a year ago. Inspections of soybeans for the week totaled 456,000 bushels as against 77,000 a year ago.

**IWA SALES:** Sales of wheat and flour under the International Wheat Agreement totaled 1.8 million bushels for the week ended March 9. This brought the total since the beginning of the season to 85.5 million bushels compared with 197.6 million the same period last year. The balance remaining for sale under the quota is 124.1 million bushels. The principal countries involved in this week's sales were Germany, Greece, Mexico, and the Philippines.

**CCC GRAIN SALES:** Sales of wheat by the Commodity Credit Corporation during the week ended March 5 totaled 5,607,264 bushels. These sales included 5,334,848 bushels for export (major portion of which was shipped under the export sales program, announcements GR-261 and 262 and the balance barter contracts for strategic materials), 119,852 bushels no longer suitable for storage, and 152,564 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 3,149,925 bushels of which 1,954,215 were no longer suitable for storage, and 1,165,710 shipped under the drought program. Sales of other grains were: Oats 2,431 bushels and soybeans 37,327 bushels.



# Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Mar. 11 1953	Mar. 4 1954	Mar. 11 1954	EFFECTIVE Mar. 11 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	232	236	237	251	253
		No. 2 Red Winter	228	227	232	251	253
	St. Louis	No. 2 Red Winter	235-236	233-234	239-240	251	253
	Kansas City	No. 2 H.W. Ord. Prot.	236-237	237-238	237-238	247	249
		No. 2 H.W. 18% Prot.	240-245	242-253	241-252	248	250
		No. 2 Red Winter	236-238	228-230	229-231	247	249
	Fort Worth	No. 2 Hard Winter	256	255	256	262 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	239-242	240	239	250	252
		No. 1 DNS, 18% Prot.	251-254	269-271	269-271	254	256
		No. 2 H. Amber Durum	313-317	356	346-351	250	252
	Portland	No. 1 H.Wh. 12% Prot.	-	239-240	240-241	246	248
		No. 1 Soft White	244-245	234-236	234-235	243	245
	Baltimore	No. 2 R.W. (fob vessel)	244-245	247	253	-	-
RYE	Minneapolis	No. 2	175-177	120-124	117-121	162	164
CORN	Chicago	No. 2 Yellow	159	158	158	-	-
		No. 3 Yellow	156	155	155	-	-
	St. Louis	No. 2 Yellow	161-163	159-161	158-159	-	-
	Kansas City	No. 2 Yellow	158-160	155-157	154-156	-	-
		No. 2 White	208-214	167-173	168-175	-	-
	Minneapolis	No. 2 Yellow	146-148	144-145	144-145	-	-
	Omaha	No. 2 Yellow	153-154	149	148	-	-
OATS	Chicago	No. 2 Heavy White	83	82	82	-	-
	Kansas City	No. 2 White	86-91	80-91	81-95	-	-
	Minneapolis	No. 2 White	75-76	74-77	74-76	-	-
BARLEY	Kansas City	No. 3	136-141	108-132	108-130	138	140
	Minneapolis	No. 2 Malting	161-162	153-157	155-157	142	144
		No. 3	142-155	120-128	124-132	139	141
		No. 3 Feed Type	115-123	92-112	92-112	139	141
FLAXSEED	Minneapolis	No. 1	397	391	393	403	405
SOYBEANS	Chicago	No. 2 Yellow	304	355	344	-	-
	Minneapolis	No. 2 Yellow	287	341	332	-	-
	Illinois Pts	No. 2 Yellow	294-295	352-353	342-343	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	285-287	263-265	266-268	289	290
	Fort Worth	No. 2 Yellow Milo	315-320	290-295	290-296	304 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



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**Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of March 4, 1954**

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	45,457	292,089	-	68	-	-	2	86
Kansas City	183,141	78,814	-	5	2	1	-	-
Minneapolis	86,426	72,757	-	374	142	1	191	31
Dallas	107,010	-	-	-	-	44	-	48
New Orleans	-	-	-	-	-	-	-	-
Portland	8,507	-	-	15	-	-	34	-
<b>TOTAL</b>								
Mar. 4, 1954	430,541	443,660	-	467	144	46	227	165
Feb. 25, 1954	436,105	449,851	-	488	143	46	229	214

**Commodity Credit Corporation supply program purchases and all sales of grain**  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <u>1/</u>		SALES <u>2/</u>		
	July 1, 1953 - Mar. 5, 1954	FOR WEEK ENDED March 5, 1954	July 1, 1952 - Mar. 6, 1953	July 1, 1953 - March 5, 1954	FOR WEEK ENDED March 5, 1954
Wheat	0	0	33,159,382	57,503,849	5,607,264
Oats	0	0	4,083,1	14,312,670	2,431
Barley	921,170	0	9,776,913	3,107,884	0
Rye	0	0	60,975	32,560	0
Flaxseed	0	0	7,052	6,013,863	0

	Oct. 1, 1953 - Mar. 5, 1954	FOR WEEK ENDED March 5, 1954	Oct. 1, 1952 - Mar. 6, 1953	Oct. 1, 1953 - Mar. 5, 1954	FOR WEEK ENDED March 5, 1954
Corn	0	0	27,341,065	52,177,796	3,149,925
Grain Sorghums	0	0	1,281,470	70,076	0
Soybeans	0	0	1,707,733	1,849,911	27,327

1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	March 10 1953 (1,000 BU.)	March 2 1954 (1,000 BU.)	March 9 1954 (1,000 BU.)
Wheat (grain only)	170,103	67,517	5,708	3,784	1,278
Flour (grain equivalent)	27,486	17,967	1,916	523	475
Total	197,589	85,484	7,624	4,307	1,753
Guaranteed quota for the U. S.	253,128	209,558	—	—	—
Balance remaining for sale	55,539	124,074	—	—	—

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on March 12, 1954**  
(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	64	176
To the Far East and adjacent areas	64	176
To the West Indies and Latin America	62	171
East Coast: To all destinations	63	171
West Coast: To all destinations	52	171

The rate period expires on June 10, 1954 for wheat and June 30 for flour shipped from the Gulf or East Coasts, July 1 for wheat and July 20, 1954 for flour from the West Coast. The above rates also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262, except that the expiration dates of rate periods do not apply.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- Mar. 6, 1953 (1,000 BU.)	July 1, 1953- Mar. 5, 1954 (1,000 BU.)	FOR WEEK ENDED		
			March 6 1953 (1,000 BU.)	Feb. 26 1954 (1,000 BU.)	March 5 1954 (1,000 BU.)
Wheat	191,222	117,069	7,988	2,271	2,958
Oats	367	257	280	0	0
Barley	25,958	10,282	605	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952- Mar. 6, 1953	Oct. 1, 1953- Mar. 5, 1954	FOR WEEK ENDED		
			March 6, 1953	Feb. 26, 1954	March 5, 1954
Corn	67,417	44,835	1,431	2,466	2,480
Grain Sorghums	3,726	1,196	393	0	0
Beans	17,202	27,723	77	266	456

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
March 3, 1954	18	0	860	599	0
February 24, 1954	84	0	539	468	534
March 5, 1953	344	0	453	364	0
Season to date:					
July 1, 1953-March 3, 1954	3,941	1,995	53,283	24,498	12,747
July 1, 1952-March 5, 1953	17,880	3,716	44,601	14,909	2,336

1/ Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Mar.12, 1953 (1,000 BU.)	July 1, 1953- Mar.11, 1954 (1,000 BU.)	FOR WEEK ENDED		
			March 12, 1953 (1,000 BU.)	March 4, 1954 (1,000 BU.)	March 11, 1954 (1,000 BU.)
Wheat <u>1/</u>	367,180	321,082	4,130	5,108	5,249
Oats <u>1/</u>	94,707	81,260	1,193	975	823
Rye <u>1/</u>	8,760	14,137	26	56	29
Barley <u>2/</u>	86,191	101,825	2,377	2,242	1,488
Flaxseed <u>2/</u>	21,741	23,206	142	178	144

GRAIN	Oct. 1, 1952- Mar.12, 1953	Oct. 1, 1953- Mar.11, 1954	FOR WEEK ENDED		
			March 12, 1953	March 4, 1954	March 11, 1954
Corn <u>1/</u>	186,192	176,423	4,184	5,468	6,306

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**

	March 7, 1953 (1,000 BU.)	February 27, 1954 (1,000 BU.)	March 6, 1954 (1,000 BU.)
<b>DOMESTIC GRAIN</b>			
Wheat	227,302	320,777	318,379
Corn	43,696	35,338	33,654
Oats	18,128	13,406	12,733
Barley	10,177	10,277	10,269
Rye	2,017	10,309	10,195
Flaxseed	5,630	2,562	2,442
Soybeans	8,960	10,731	11,317
Grain sorghums	4,554	8,043	7,823
<b>CANADIAN BONDED GRAIN</b>			
Wheat	1,088	747	745
Oats	1,255	1,736	1,361
Rye	1,551	232	232
Barley	406	924	545

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 39.2 , Gulf Coast 53.9 , Northwestern & Upper Lake 75.6 , Lower Lake 67.8,  
East Central 45.0 , West Central & Southwestern 86.5 , Pacific Coast 57.7.



1953-Crop grains put under price support and loans outstanding  
as of February 15, 1954

Grains	Quantity put under loan			Total	Total
	Farm- stored	Warehouse- stored	Total	quantity of:	Purchase
				loans	agreements
				outstanding:	put under
				1/	2/
--All in 1,000 bushels--					
Wheat.....	175,921	311,430	487,351	472,626	62,285 : 549,636
Corn.....	275,985	2,481	278,466	277,613	13,375 : 291,841
Oats.....	36,910	8,318	45,228	41,365	14,369 : 59,597
Barley.....	25,553	9,934	35,487	31,394	7,570 : 43,057
Rye.....	2,846	1,482	4,328	4,299	1,006 : 5,334
Grain sorghums....	4,169	38,046	42,215	41,858	3,688 : 45,903
Flaxseed.....	5,803	9,750	15,553	15,023	2,847 : 18,400
Soybeans.....	12,946	17,422	30,368	15,213	1,373 : 31,741

1/ The difference between the total quantity placed under loan and the total quantity outstanding is for all practical purposes the quantity redeemed.

2/ Total placed under price support is the sum of the total put under loans and purchase agreements.

In addition to the above grains there were 171,138 cwt. of 1953-crop winter cover crop seed, 3,826,725 cwt. dry edible beans, and 4,395,620 cwt. rough rice put under support through February 15, 1954.

Corn: Carlot receipts by grade at principal markets, December-February 1953-54 compared with total receipts for these months 1951-52 and 1952-53

Market	No. 1	No. 2	No. 3	No. 4	No. 5	Sample	Total
1953-54 (Dec.-Feb.)	Cars	Cars	Cars	Cars	Cars	Cars	Cars
Chicago.....	623	3,441	1,807	359	295	561	7,086
Decatur, Ill. ....	446	516	18	6	7	8	1,001
Indianapolis.....	321	1,199	390	32	8	349	2,299
Kansas City.....	679	1,584	742	256	145	212	3,618
Minneapolis.....	379	1,031	1,128	690	537	279	4,044
Omaha.....	344	1,940	1,490	449	262	248	4,733
Peoria.....	656	1,218	362	67	72	198	2,573
St. Louis.....	829	1,464	379	201	117	191	3,181
Toledo.....	136	810	949	168	49	138	2,250
Total.....	4,413	13,203	7,265	2,228	1,492	2,184	30,785
Percentages.....	14	43	24	7	5	7	100
1952-53 (Dec.-Feb.)							
Total cars.....	1,815	10,260	11,302	4,966	1,473	4,104	33,920
Percentages.....	5	30	33	15	4	13	100
1951-52 (Dec.-Feb.)							
Total cars.....	279	2,218	5,707	16,481	17,273	11,533	53,491
Percentages.....	1	4	11	31	32	21	100



1953-Crop corn and wheat put under loan and purchase agreement by States  
through February 15, 1954  
(All data in 1,000 bushels)

State	Wheat				Corn			
	Loans stored		Purchase	Total	Loans stored		Purchase	Total
	Farm	Ware- house			Farm	Ware- house		
			Agreement	under support			Agreement	under support
Ala.....	12:	145:	-:	157:	448:	1:	4:	453
Ariz.....	-:	1:	-:	1:	-:	-:	-:	-
Ark.....	170:	809:	2:	981:	6:	-:	-:	6
Calif.....	1,124:	201:	21:	1,346:	-:	-:	-:	-
Colo.....	8,081:	12,703:	4,928:	25,712:	38:	37:	7:	82
Del.....	9:	259:	-:	268:	187:	-:	-:	187
Fla.....	-:	-:	-:	-:	12:	30:	-:	42
Ga.....	415:	501:	6:	922:	237:	37:	4:	278
Idaho.....	5,770:	15,888:	767:	22,425:	15:	-:	3:	18
Ill.....	6,367:	7,672:	1,653:	15,692:	40,033:	193:	3,930:	44,156
Ind.....	5,087:	6,607:	732:	12,426:	14,507:	64:	516:	15,087
Iowa.....	328:	1,222:	20:	1,570:	102,404:	761:	2,203:	105,368
Kans.....	25,795:	55,631:	10,809:	92,235:	4,019:	6:	133:	4,158
Ky.....	862:	801:	1:	1,664:	1,748:	24:	-:	1,772
La.....	2:	-:	-:	2:	-:	-:	-:	-
Maine.....	5:	1:	-:	6:	-:	-:	-:	-
Md.....	20:	1,959:	3:	1,982:	225:	-:	1:	226
Mich.....	9,098:	3,649:	4,131:	16,878:	2,265:	7:	306:	2,578
Minn.....	3,968:	2,508:	1,661:	8,137:	40,392:	341:	1,278:	42,011
Miss.....	170:	115:	-:	285:	6:	1:	-:	7
Mo.....	3,640:	3,704:	156:	7,500:	9,791:	-:	172:	9,963
Mont.....	21,495:	7,472:	9,012:	37,979:	-:	-:	-:	-
Nebr.....	18,154:	17,656:	4,790:	40,600:	28,114:	220:	595:	28,929
Nev.....	98:	21:	-:	119:	-:	-:	-:	-
N. J.....	200:	297:	11:	508:	239:	-:	1:	240
N. Mex.....	87:	254:	1:	342:	-:	-:	-:	-
N. Y.....	1,382:	2,507:	387:	4,276:	190:	-:	45:	235
N. C.....	701:	289:	8:	998:	220:	236:	-:	456
N. Dak.....	28,781:	17,467:	11,983:	58,231:	712:	97:	158:	967
Ohio.....	9,303:	15,586:	3,010:	27,899:	6,762:	65:	244:	7,071
Okla.....	1,725:	42,294:	719:	44,738:	15:	-:	2:	17
Oreg.....	3,130:	16,955:	1,029:	21,114:	20:	-:	-:	20
Pa.....	287:	1,575:	92:	1,954:	252:	-:	6:	258
S. C.....	230:	317:	5:	552:	133:	80:	-:	213
S. Dak.....	10,896:	6,106:	3,341:	20,343:	19,180:	216:	3,352:	22,748
Tenn.....	787:	529:	10:	1,326:	95:	9:	20:	124
Texas.....	224:	13,898:	36:	14,158:	38:	8:	-:	46
Utah.....	649:	315:	16:	980:	6:	-:	-:	6
Va.....	95:	1,547:	10:	1,652:	25:	48:	2:	75
Wash.....	4,937:	51,479:	2,654:	59,070:	87:	-:	-:	87
W. Va.....	7:	15:	3:	25:	36:	-:	7:	43
Wis.....	104:	-:	34:	138:	3,528:	-:	386:	3,914
Wyo.....	1,726:	475:	244:	2,445:	-:	-:	-:	-
Total.....	175,921:	311,430:	62,285:	549,636:	275,985:	2,481:	13,375:	291,841



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS GENERALLY WEAKENED - OILSEED PRICES ADVANCED

Cash grain markets generally weakened during the week ended March 18, the Department of Agriculture reported. Winter wheat prices declined 1-4¢ per bushel at Chicago, but were unchanged to 4¢ higher at Kansas City. Spring wheat prices advanced 1-2¢ per bushel. Rye prices declined nearly 2¢ per bushel at Minneapolis. Corn and oats prices were about unchanged to 1¢ per bushel lower with the demand slow. Barley prices declined 2-4¢ per bushel except for the better malting types which were about unchanged at Minneapolis. Grain sorghum prices were unchanged to 2¢ per 100 pounds above a week earlier. Soybean markets were unsettled and prices fluctuated over a rather wide range. Toward the close of the week soybean prices advanced and were quoted at 3-6¢ per bushel above a week earlier reflecting a more active crusher demand. Flaxseed prices advanced 2¢ per bushel at Minneapolis.

EARLY DELIVERY OF 1953-52 CROP FARM-STORED OATS: Early delivery of 1953-crop oats under price support loans will be permitted in States where farmers will not be eligible to participate in the 1953-crop oats resale program. Farmers also will be permitted to make early delivery of 1952-crop oats under resale in these States. The States involved are those along the eastern seaboard and the southeast part of the U. S. On oats delivered on or before April 5, a deduction for storage charges will be made at the rate of 1 cent per bushel. No deduction will be made on oats delivered after April 5. About 7 million bushels of 1953-crop oats are under farm storage loans in these States and approximately 32 thousand bushels are under 1952-crop oats resale loans. A large part of the total is in the following States: Georgia - about 2 million bushels; South Carolina - nearly 1.5 million bushels; and Mississippi - more than 1 million bushels.

SALE OF CCC WHEAT TO SPAIN: The U. S. Department of Agriculture announced on March 15 that the Commodity Credit Corporation will sell \$20,000,000 worth of wheat from its

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stocks to the Spanish Government. The wheat will help Spain meet its urgent need for this food grain, resulting from the serious drought suffered by that country last year. It is expected that most of the wheat--which will represent approximately 10,000,000 bushels--will move during April and May. The wheat will be sold at International Wheat Agreement price levels and will come from CCC stocks.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended March 12 totaled 2,967,116 bushels. These sales included 2,821,908 bushels for export (major portion of which was shipped under the export sales program, announcements GR-261 and 262 and the balance barter contracts for strategic materials), 91,988 bushels no longer suitable for storage, and 53,220 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 2,762,501 bushels of which 290,000 were for export, 1,361,691 no longer suitable for storage, and 1,110,810 shipped under the drought program. Sales of other grains were: Oats 2,792 bushels, Grain sorghums 1,467 cwt., and soybeans 49,953 bushels.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended March 11 totaled 2,163,379 bushels. This brought the total wheat and wheat flour exported under the program to 9,403,758 bushels.

FOA AUTHORIZATION: The Foreign Operations Administration issued a procurement authorization in the amount of \$3,500,000 on March 16 to the United Kingdom for the purchase of corn.

EXPORTS: Exports of wheat and flour during February, based on boat loadings and other data, are estimated at 17 million bushels. This compares with the official figures of 12.2 million during January and nearly 29 million during February 1953. Exports, July-February this season, totaled 137 million bushels compared with 218 million the same period last season. Of the exports thus far this season, based on inspection records, nearly 30 million bushels were Soft Red Winter. Exports of Soft Red Winter wheat, July-February this season, by country of destination were as follows: Spain 11.0 million, Pakistan 6.6, Germany 4.3, Belgium 2.1, Yugoslavia 2.0, Norway 1.0, and Holland 1.5 million bushels. Around 7.0 million bushels of corn were exported during February bringing the total since October 1 to 51.1 million compared with 69.4 million the same period last year. Soybean exports, October-February, totaled 30.2 million bushels, an increase of about 10 million over the same period a year earlier.

IMPORTS: Oats imports totaled 58.2 million bushels July-January, according to official U. S. data. Imports of oats from Canada during February, based on Canadian reports, totaled about 3 million bushels, which brings imports of oats from the beginning of the season through February to 61.2 million bushels compared with 47.3 million for the same period a year earlier. Barley imports, July-February, totaled 26.9 million bushels compared with 150.6 million a year ago. Imports of other grains during February are expected to be small. (Note: Imports of oats and barley from Canada as reported by official U. S. data are larger than shipments of these commodities as shown by data from Canadian sources. To date this discrepancy has not been explained.)

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 1.7 million bushels for the week ended March 16. This brought the total since the beginning of the season to 87.2 million bushels compared with 200.6 million the same period last year. The balance remaining for sale under the quota is 122.3 million bushels. The principal countries involved in this week's sales were Greece, Philippines, and Venezuela.

INSPECTIONS FOR EXPORT: Inspections of wheat (grain only) for export totaled 1.5 million bushels for the week ended March 12. This compares with 3.0 million the previous week and 7.0 million for the comparable week of 1953. Corn inspections totaled 2.0 million bushels compared with 2.2 million for the comparable week a year ago. Inspections of soybeans for the week totaled 646,000 bushels as against 326,000



# Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Mar. 18 1953	Mar. 11 1954	Mar. 18 1954	EFFECTIVE Mar. 18 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	233	237	233	251	253
		No. 2 Red Winter	229	232	231	251	253
	St. Louis	No. 2 Red Winter	236-237	239-240	234	251	253
	Kansas City	No. 2 H.W. Ord. Prot.	238-239	237-238	237-238	247	249
		No. 2 H.W. 13% Prot.	243-248	241-252	241-250	248	250
		No. 2 Red Winter	239-241	229-231	234-235	247	249
	Fort Worth	No. 2 Hard Winter	258	256	255	262 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	241-244	239	240	250	252
		No. 1 DNS, 15% Prot.	253-256	269-271	271-273	254	256
		No. 2 H. Amber Durum	306-311	346-351	353	250	252
	Portland	No. 1 H.W. 12% Prot.	250	240-241	239-240	246	248
		No. 1 Soft White	244-245	234-235	233-235	243	245
	Baltimore	No. 2 R.W. (fob vessel)	245	253	254	-	-
RYE	Minneapolis	No. 2	176-178	117-121	115-119	162	164
CORN	Chicago	No. 2 Yellow	162	158	157	-	-
		No. 3 Yellow	160	155	154	-	-
	St. Louis	No. 2 Yellow	164	158-159	158-159	-	-
	Kansas City	No. 2 Yellow	157-162	154-156	153-155	-	-
		No. 2 White	212-216	168-175	166-173	-	-
	Minneapolis	No. 2 Yellow	147-149	144-145	144-145	-	-
	Omaha	No. 2 Yellow	153-154	148	147	-	-
OATS	Chicago	No. 2 Heavy White	84	82	82	-	-
	Kansas City	No. 2 White	86-91	81-95	81-95	-	-
	Minneapolis	No. 2 White	75-76	74-76	74-76	-	-
BARLEY	Kansas City	No. 3	136-141	108-130	104-128	138	140
	Minneapolis	No. 2 Malting	161-162	155-157	155-157	142	144
		No. 3	139-153	124-132	120-128	139	141
		No. 3 Feed Type	112-127	92-112	92-108	139	141
FLAXSEED	Minneapolis	No. 1	394	393	395	403	405
SOYBEANS	Chicago	No. 2 Yellow	306	344	348	-	-
	Minneapolis	No. 2 Yellow	287	332	338	-	-
	Illinois Pts	No. 2 Yellow	296-297	342-343	347-348	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	282-284	266-268	266-268	290	290
	Fort Worth	No. 2 Yellow Milo	300-308	290-296	292-297	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals.

Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grain acquired under Price Support Program by Commodity Offices as of March 11, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	45,974	289,075	-	62	-	-	2	31
Kansas City	182,335	77,243	-	5	2	1	-	-
Minneapolis	86,182	72,837	-	373	143	1	190	15
Dallas	106,566	-	-	-	-	23	-	3
Portland	6,574	-	-	15	-	-	34	-
<b>TOTAL</b>								
Mar. 11, 1954	427,631	439,155	-	455	145	25	226	49
Mar. 4, 1954	430,541	443,660	-	462	144	46	227	165

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <sup>1/</sup>		SALES <sup>2/</sup>		
	July 1, 1953 - Mar. 12, 1954	FOR WEEK ENDED March 12, 1954	July 1, 1952 - Mar. 13, 1953	July 1, 1953 - Mar. 12, 1954	FOR WEEK ENDED March 12, 1954
Wheat	0	0	33,494,963	60,470,965	2,967,116
Oats	0	0	440,831	14,315,462	2,792
Barley	921,170	0	10,010,246	3,107,884	0
Rye	0	0	60,975	32,560	0
Flaxseed	0	0	7,052	6,013,863	0
	Oct. 1, 1953 - Mar. 12, 1954	FOR WEEK ENDED March 12, 1954	Oct. 1, 1952 - Mar. 13, 1953	Oct. 1, 1953 - Mar. 12, 1954	FOR WEEK ENDED March 12, 1954
Corn	0	0	28,239,033	54,940,297	2,762,501
Grain Sorghums	0	0	1,281,470	71,543	1,467
Soybeans	0	0	1,707,733	1,899,864	49,953

<sup>1/</sup> All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

<sup>2/</sup> Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Mar. 17 1953 (1,000 BU.)	Mar. 9 1954 (1,000 BU.)	Mar. 16 1954 (1,000 BU.)
Wheat (grain only)	172,511	68,806	2,408	1,278	1,289
Flour (grain equivalent)	28,118	18,404	632	475	437
Total	200,629	87,210	3,040	1,753	1,726
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	52,499	122,348	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on March 19, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	61	171
To the Far East and adjacent areas	61	171
To the West Indies and Latin America	59	166
East Coast: To all destinations	60	166
West Coast: To all destinations	52	174

The rate period expires on June 10, 1954 for wheat and June 30 for flour shipped from the Gulf or East Coasts, July 1 for wheat and July 20, 1954 for flour from the West Coast. The above rates also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262, except that the expiration dates of rate periods do not apply.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952 Mar. 13, 1953 (1,000 BU.)	July 1, 1953 Mar. 12, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Mar. 13 1953 (1,000 BU.)	Mar. 5 1954 (1,000 BU.)	Mar. 12 1954 (1,000 BU.)
Wheat	198,247	118,614	7,025	2,958	1,545
Oats	367	257	0	0	0
Barley	26,508	10,282	550	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

  

	Oct. 1, 1952 Mar. 13, 1953	Oct. 1, 1953 Mar. 12, 1954	FOR WEEK ENDED		
			Mar. 13, 1953	Mar. 5, 1954	Mar. 12, 1954
Corn	69,654	46,864	2,237	2,480	2,029
Grain Sorghums	4,421	1,278	694	0	82
Soybeans	17,528	28,370	326	456	646

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
March 10, 1954	38	0	398	731	232
March 3, 1954	18	0	860	599	0
March 12, 1953	81	0	1,121	6	0
Season to date:					
July 1, 1953-March 10, 1954	3,978	1,995	53,681	25,228	12,979
July 1, 1952-March 12, 1953	17,961	3,716	45,722	14,915	2,336

1/ Mostly feeding quality wheat.

SOURCE: Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Mar.19, 1953 (1,000 BU.)	July 1, 1953- Mar.18, 1954 (1,000 BU.)	FOR WEEK ENDED		
			March 19, 1953 (1,000 BU.)	March 11, 1954 (1,000 BU.)	March 18, 1954 (1,000 BU.)
Wheat <u>1/</u>	371,395	325,953	4,215	5,249	4,871
Oats <u>1/</u>	96,022	82,494	1,315	823	1,234
Rye <u>1/</u>	8,825	14,187	65	29	50
Barley <u>2/</u>	88,712	103,819	2,521	1,488	1,994
Flaxseed <u>2/</u>	21,877	23,409	136	144	203

GRAIN	Oct. 1, 1952- Mar.19, 1953	Oct. 1, 1953- Mar.18, 1954	FOR WEEK ENDED		
			March 19, 1953	March 11, 1954	March 18, 1954
Corn <u>1/</u>	190,165	183,125	3,973	6,306	6,702

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**

	March 14, 1953 (1,000 BU.)	March 6, 1954 (1,000 BU.)	March 13, 1954 (1,000 BU.)
DOMESTIC GRAIN			
Wheat	224,689	318,379	317,954
Corn	41,269	33,654	34,010
Oats	16,693	12,733	11,569
Barley	9,229	10,269	9,893
Rye	2,040	10,195	10,340
Flaxseed	5,011	2,442	2,306
Soybeans	10,094	11,317	11,855
Grain sorghums	4,367	7,823	7,763
CANADIAN BONDED GRAIN			
Wheat	1,162	745	745
Oats	541	1,361	1,361
Rye	1,493	232	0
Barley	406	545	545

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 41.5 , Gulf Coast 55.0 , Northwestern & Upper Lake 76.5 , Lower Lake 68.6,  
East Central 46.6 , West Central & Southwestern 86.7 , Pacific Coast 57.5.



United States Wheat: Supply and Distribution

Wheat	: 1947-51 : : average :	: 1952-53 : : preliminary :	: 1953-54 : : preliminary :
	--Million bushels--		
Carry-over stocks, July 1.....	281.6	255.7	562.5
Production.....	<u>1,150.5</u>	<u>1,299.0</u>	<u>1,168.5</u>
Total supply.....	1,432.1	1,554.7	1,731.0
Estimated quantity for feed, seed, and industrial use for season 1/.....	189.9	192.0	200.0
Quantity remaining for milling, export, or carry-over.....	1,242.2	1,362.7	1,531.0
Disappearance, July 1 through February 28			
Milled for flour.....	392.7	357.2	2/ 347.6
Exported as grain.....	<u>217.4</u>	<u>189.7</u>	2/ <u>115.8</u>
Total milled and exported.....	610.1	546.9	463.4
Balance on March 1 for milling, export, or carry-over.....	632.1	815.8	1,067.6
Supplementary information:			
Imports, July-February.....	5.4	18.8	2/ 2.2
Exports of flour in grain equivalent, July-February 3/.....	60.7	28.3	2/ 21.7

1/ Includes an estimate for breakfast food which is not included in the quantity of wheat milled for flour. Does not include imports, the major portion of which is used for feed.

2/ Data for February estimated.

3/ Included in "milled for flour" data in above table.

Soybeans: Inspected receipts, by grades, and percent 1/

Grade	: Oct.-Feb. : : 1952-53	: Oct.-Feb. : : 1953-54	: February : : 1953	: January : : 1954	: February : : 1954	2/
	:1,000 bu.:Pct.:		:1,000 bu.:Pct.:		:1,000 bu.:Pct.:	
No. 1	22,080:	17:	43,844:	28:	1,498:	17:
No. 2	58,542:	44:	62,818:	40:	4,699:	52:
No. 3	24,078:	18:	22,785:	15:	1,401:	15:
No. 4	17,930:	14:	16,511:	11:	953:	11:
Sample	<u>9,733:</u>	<u>7:</u>	<u>10,024:</u>	<u>6:</u>	<u>496:</u>	<u>5:</u>
Total	132,363:	100:	155,982:	100:	9,047:	100:

1/ Carlot receipts have been converted to bushels on the basis that 1 carlot equals 1,650 bushels.

2/ Of the February 1954 receipts, 3,500 bushels were Black, 3,300 Mixed, 1,650 Brown, and the remainder Yellow soybeans. Inspections of soybeans in February included 737,000 bushels as cargo lots, 296,678 bushels as truck receipts, and the balance as carlot receipts.

Based on reports of inspections by licensed grain inspectors at all markets.



Grains: Imports and Exports

Grain	Season		Monthly data			
	July-Jan.	July-Jan.	Jan.	Feb.	Jan.	Feb.
	1952-53	1953-54	1953	1953	1954	1954 <u>1/</u>
--All data in 1,000 bushels--						
Wheat:			<u>Imports</u>			
For grinding in bond.....	3,868	2,845	175	408	175	-
Full duty.....	191	75	8	13	29	-
Unfit for human consumption.....	18,254	1,905	837	292	472	250
Wheat flour in grain equivalent.....	17	46	0	12	0	-
Rye.....	2,109	11,997	471	0	56	500
Oats.....	42,860	58,177	7,063	4,449	2,232	3,000
Barley.....	14,835	25,517	1,412	799	322	1,400
Flaxseed.....	0	3	0	<u>2/</u>	0	-
<u>Exports</u>						
Wheat.....	164,123	101,847	30,879	25,586	9,609	14,000
Wheat flour in grain equivalent:						
U. S. wheat.....	24,866	18,653	3,553	3,401	2,591	3,000
Canadian wheat.....	4,215	2,560	384	310	192	100
Rye.....	316	1	<u>2/</u>	0	0	-
Oats.....	239	318	13	77	4	150
Barley.....	26,497	10,312	988	1,771	23	-
Flaxseed.....	192	1	5	4	0	-
-----						
-----						
Grain	Season		Monthly data			
	Oct.-Jan.	Oct.-Jan.	Jan.	Feb.	Jan.	Feb.
	1952-53	1953-54	1953	1953	1954	1954 <u>1/</u>
--All data in 1,000 bushels						
Corn <u>3/</u> .....	374	354	96	70	64	50
Soybeans.....	1	1	1	<u>2/</u>	0	-
<u>Exports</u>						
Corn.....	61,777	44,127	16,035	7,581	6,814	7,000
Grain sorghums.....	1,080	1,519	0	2,626	4	-
Soybeans.....	17,430	27,279	3,511	2,256	3,663	2,900

1/ Unofficial estimates based on boat loadings, inspections, and Canadian reports of U. S. imports.

2/ Less than 500 bushels.

3/ Mostly imports into Puerto Rico.

Official U. S. Bureau of the Census data except for February 1954.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS UNSETTLED - SOYBEAN PRICES CONTINUE ADVANCE

Cash grain markets were unsettled during the week ended March 25, the Department of Agriculture reported. Weather conditions and the prospective plantings report for 1954 were the principal factors which influenced grain markets during the past week. Best rains of the season were received in both the winter and spring wheat areas with a trace to 1/2 inch received in parts of the drought section of the Great Plains. Farmers' planting intentions as of March 1 indicate sharp increases in acreage of feed grains except corn which is at about last year's level, and substantial increases in flaxseed and soybean acreage. Winter wheat prices declined 6-10¢ per bushel at Chicago and St. Louis, while Hard Winter wheat advanced 1-2¢ and Soft Red Winter declined 2¢ at Kansas City. Ordinary protein spring wheat prices were unchanged, but 15 percent protein advanced 7¢ and Hard Amber Durum advanced 12¢ per bushel at Minneapolis. Rye prices declined nearly 7¢ per bushel at Minneapolis. Corn prices advanced 1-2¢ per bushel reflecting smaller receipts while oats prices declined around 1¢ per bushel. Barley prices were mostly unchanged with receipts small. Grain sorghum prices advanced 4¢ per cwt. at Kansas City, but were unchanged at Fort Worth. Demand for soybeans continued aggressive and prices advanced 13-16¢ per bushel. Flaxseed prices declined 2¢ per bushel at Minneapolis.

EARLY DELIVERY ON WAREHOUSE-STORED 1953-CROP OATS: Price support loans secured by warehouse-stored 1953-crop oats in 10 States, mostly on the Eastern Seaboard and in the South, will be called as of April 5 instead of allowing the loans to mature on April 30. About 3.8 million bushels of 1953-crop oats are under warehouse-stored price support loans in the area involved.

1952-CROP RESEAL CORN LOANS EXTENDED: Farm-stored price support loans on 1952-crop corn now under reseal may be extended for another year. Producers who extend 1952-crop reseal corn loans will receive a storage payment of 13¢ per bushel on the quantity of corn under the original resealing for the period ending July 31, 1954. A total of 43 million bushels of 1952-crop corn was resealed last fall.

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1954-CROP CORN PRICE SUPPORT PROGRAM: The minimum price support rates for 1954-crop corn in commercial and noncommercial corn producing areas will be based on \$1.62 per bushel, which is 90 percent of the February 15 corn parity price. The national average for the 1953 crop was \$1.60 per bushel. Price support rates in the commercial corn producing area will reflect the full 90 percent level, but because corn acreage allotments are in effect in the commercial areas in 1954, the rates in the non-commercial producing area will be 75 percent of the rates determined on the basis of 90 percent of parity. To be eligible for corn price support in the commercial producing area, producers must be in compliance with corn acreage allotments.

FOA AUTHORIZATIONS: The Foreign Operations Administration issued the following procurement authorizations during the week ended March 25: \$2,100,000 to Germany for the purchase of corn, \$7,000,000 to Japan for the purchase of barley, \$35,000,000 to Japan for the purchase of bread grains, and \$381,000 to Afghanistan for the purchase of wheat flour. The procurement authorizations for Japan and Afghanistan were made under the provisions of Section 550 of the Mutual Security Act of 1953.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended March 19 totaled 2,415,778 bushels. These sales included 2,103,976 bushels for export (major portion of which was shipped under the export sales program, announcements GR-261 and 262 and the balance barter contracts for strategic materials), 148,594 bushels no longer suitable for storage, and 163,208 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 3,200,634 bushels of which 40,000 were for export, 1,961,984 no longer suitable for storage, and 1,198,650 shipped under the drought program. Sales of oats were 14,552 bushels of which 4,312 were no longer suitable for storage, and 10,240 shipped under the drought program. Sales of other grains were: Barley 567 bushels, rye 387 bushels, grain sorghums 12,381 cwt., soybeans 8,794 bushels, and flaxseed 8,368 bushels.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended March 18 totaled 1,134,739 bushels. This brought the total wheat and wheat flour exported under the program to 10,812,344 bushels.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 1.3 million bushels for the week ended March 23. This brought the total since the beginning of the season to 88.5 million bushels compared with 204.6 million the same period last year. The balance remaining for sale under the quota is 121.1 million bushels. The principal countries involved in this week's sales were the Netherlands, Mexico, and Venezuela.

INSPECTIONS FOR EXPORT: Inspections of wheat (grain only) for export totaled 2.8 million bushels for the week ended March 19. This compares with 1.5 million the previous week and 7.4 million the comparable week of 1953. Corn inspections totaled a little under 2.0 million bushels compared with 1.6 million the comparable week a year ago. Inspections of soybeans for the week totaled 68,000 bushels as against 374,000 a year ago.

IMPORTS FROM CANADA: Shipments of oats from Canada for U. S. consumption totaled 365,000 bushels for the week ended March 17, compared with 764,000 bushels the comparable week of 1953. Shipments of other grains from Canada during the week were as follows: Wheat for domestic use 50,000 bushels and barley 80,000 bushels.

RECEIPTS: Wheat receipts at primary markets totaled 4.2 million bushels for the week ended March 25 compared with 4.9 million the previous week and 4.8 million the comparable week a year earlier. Corn receipts totaled 4.6 million bushels compared with 6.7 million a week earlier and 5.6 million a year ago. Oats receipts totaled 1.2 million bushels as against 1.5 million for the comparable week a year earlier.



# Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Mar. 25 1953	Mar. 18 1954	Mar. 25 1954	EFFECTIVE Mar. 25 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	230	233	223	252	253
		No. 2 Red Winter	226	231	224	252	253
	St. Louis	No. 2 Red Winter	233-234	234	227-228	252	253
	Kansas City	No. 2 H.W. Ord. Prot.	237-238	237-238	238-239	248	249
		No. 2 H.W. 13% Prot.	238-244	241-250	243-255	249	250
		No. 2 Red Winter	237-239	234-235	232-233	248	249
	Fort Worth	No. 2 Hard Winter	257	255	254	263 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	239-242	240	239	251	252
		No. 1 DNS, 15% Prot.	250-253	271-273	278-280	255	256
		No. 2 H. Amber Durum	303-310	353	365	251	252
	Portland	No. 1 H.Wh. 12% Prot.	-	239-240	240-242	247	248
		No. 1 Soft White	243	232-235	233-235	244	245
	Baltimore	No. 2 R.W. (fob vessel)	242	253	247	-	-
RYE	Minneapolis	No. 2	169-171	115-119	108-112	163	164
CORN	Chicago	No. 2 Yellow	159	157	159	-	-
		No. 3 Yellow	157	154	155	-	-
	St. Louis	No. 2 Yellow	162-163	158-159	160	-	-
	Kansas City	No. 2 Yellow	156-159	153-155	156-158	-	-
		No. 2 White	215-219	166-173	168-174	-	-
	Minneapolis	No. 2 Yellow	145-147	144-145	144-145	-	-
	Omaha	No. 2 Yellow	150-151	147	151	-	-
OATS	Chicago	No. 2 Heavy White	82	82	81	-	-
	Kansas City	No. 2 White	82-89	81-95	80-94	-	-
	Minneapolis	No. 2 White	73-74	74-76	72-75	-	-
BARLEY	Kansas City	No. 3	136-141	104-128	104-127	139	140
	Minneapolis	No. 2 Malting	161-162	155-157	155-157	143	144
		No. 3	137-152	120-128	120-128	140	141
		No. 3 Feed Type	112-127	92-108	92-106	140	141
FLAXSEED	Minneapolis	No. 1	391	395	393	404	405
SOYBEANS	Chicago	No. 2 Yellow	304	348	364	-	-
	Minneapolis	No. 2 Yellow	288	338	351	-	-
	Illinois Pts	No. 2 Yellow	294-296	347-348	360-361	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	282-284	266-268	270-272	290	290
	Fort Worth	No. 2 Yellow Milo	295-300	292-297	292-297	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals.

Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of March 18, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	48,049	284,206	-	62	-	-	2	-
Kansas City	181,589	77,184	-	5	2	1	-	-
Minneapolis	86,000	72,511	-	375	142	1	179	-
Dallas	105,401	-	-	-	-	51	-	-
Portland	6,093	-	-	15	-	-	34	-
TOTAL								
Mar. 18, 1954	427,132	433,901	-	457	144	53	215	-
Mar. 11, 1954	427,631	439,155	-	455	145	25	226	-

Commodity Credit Corporation supply program purchases and all sales of grain

(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <u>1/</u>		SALES <u>2/</u>		
	July 1, 1953 - Mar. 19, 1954	FOR WEEK ENDED March 19, 1954	July 1, 1952 - Mar. 20, 1953	July 1, 1953 - Mar. 19, 1954	FOR WEEK ENDED March 19, 1954
Wheat	0	0	34,415,288	63,303,615	2,415,778
Oats	0	0	446,422	14,330,014	14,552
Barley	921,170	0	10,010,246	3,108,451	567
Rye	0	0	60,975	32,947	387
Flaxseed	0	0	7,052	6,024,501	8,368
	Oct. 1, 1953 - Mar. 19, 1954	FOR WEEK ENDED March 19, 1954	Oct. 1, 1952 - Mar. 20, 1953	Oct. 1, 1953 - Mar. 19, 1954	FOR WEEK ENDED March 19, 1954
Corn	0	0	30,185,058	58,721,297	3,200,634
Grain Sorghums	0	0	1,483,070	83,924	12,381
Soybeans	0	0	1,737,586	1,908,658	8,794

1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Mar. 24 1953 (1,000 BU.)	Mar. 16 1954 (1,000 BU.)	Mar. 23 1954 (1,000 BU.)
Wheat (grain only)	176,094	69,633	3,583	1,289	827
Flour (grain equivalent)	28,462	18,831	344	437	427
Total	204,556	88,464	3,927	1,726	1,254
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	48,572	121,094	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on March 26, 1954**  
(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	59	170
To the Far East and adjacent areas	59	170
To the West Indies and Latin America	57	165
East Coast: To all destinations	58	165
West Coast: To all destinations	52	184

The rate period expires on June 10, 1954 for wheat and June 30 for flour shipped from the Gulf or East Coast, July 1 for wheat and July 20, 1954 for flour from the West Coast. The above rates also serve as the export allowances used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262, except that the expiration dates of rate periods do not apply.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- Mar. 20, 1953 (1,000 BU.)	July 1, 1953- Mar. 19, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Mar. 20 1953 (1,000 BU.)	Mar. 12 1954 (1,000 BU.)	Mar. 19 1954 (1,000 BU.)
Wheat	205,667	121,439	7,421	1,545	2,825
Oats	367	257	0	0	0
Barley	27,151	10,282	643	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952- Mar. 20, 1953	Oct. 1, 1953- Mar. 19, 1954	FOR WEEK ENDED		
			Mar. 20, 1953	Mar. 12, 1954	Mar. 19, 1954
Corn	71,241	48,846	1,587	2,029	1,983
Grain Sorghums	4,797	1,278	376	82	0
Beans	17,902	28,438	374	646	68

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
March 17, 1954	50	0	365	80	0
March 10, 1954	38	0	398	731	232
March 19, 1953	87	0	764	28	58
Season to date:					
July 1, 1953-Mar. 17, 1954	4,028	1,995	54,046	25,309	12,979
July 1, 1952-Mar. 19, 1953	18,048	3,716	46,485	14,943	2,394

1/ Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Mar. 26, 1953 (1,000 BU.)	July 1, 1953- Mar. 25, 1954 (1,000 BU.)	FOR WEEK ENDED		
			March 26, 1953 (1,000 BU.)	March 18, 1954 (1,000 BU.)	March 25, 1954 (1,000 BU.)
Wheat <u>1/</u>	376,161	330,118	4,766	4,871	4,165
Oats <u>1/</u>	97,532	83,654	1,510	1,234	1,160
Rye <u>1/</u>	8,893	14,257	68	50	70
Barley <u>2/</u>	90,730	105,840	2,018	1,994	2,021
Flaxseed <u>2/</u>	22,031	23,636	155	203	228

  

GRAIN	Oct. 1, 1952- Mar. 26, 1953	Oct. 1, 1953- Mar. 25, 1954	FOR WEEK ENDED		
			March 26, 1953	March 18, 1954	March 25, 1954
Corn <u>1/</u>	195,778	187,758	5,613	6,702	4,633

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**

	March 21, 1953 (1,000 BU.)	March 13, 1954 (1,000 BU.)	March 20, 1954 (1,000 BU.)
<b>DOMESTIC GRAIN</b>			
Wheat	221,862	317,954	315,724
Corn	38,704	34,010	34,474
Oats	14,927	11,569	9,857
Barley	8,144	9,893	9,678
Rye	2,209	10,340	10,188
Flaxseed	4,735	2,306	2,224
Soybeans	9,087	11,855	12,311
Grain sorghums	3,851	7,763	7,708
<b>CANADIAN BONDED GRAIN</b>			
Wheat	1,204	745	722
Oats	0	1,361	1,361
Rye	1,134	0	0
Barley	393	545	388

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 41.9 , Gulf Coast 57.3 , Northwestern & Upper Lake 77.1 , Lower Lake 64.3,  
East Central 46.8 , West Central & Southwestern 86.0 , Pacific Coast 54.9.



Corn, No. 2 Yellow: Average monthly cash price per bushel at Kansas City  
and Chicago, 1936 to date  
(Simple average of daily closing cash prices)

Year	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Avg.
---Cents per bushel---													
<u>Kansas City</u>													
1936-37	113	117	117	121	121	124	139	138	125	120	109	98	120
1937-38	64	55	57	59	59	55	56	55	55	55	50	51	56
1938-39	43	45	48	49	46	46	48	51	51	46	46	57	48
1939-40	50	53	57	60	59	60	65	69	67	67	66	63	61
1940-41	62	61	59	60	60	61	66	70	68	68	71	72	65
1941-42	68	71	75	80	80	81	81	84	83	84	85	82	80
1942-43	78	80	87	94	95	99	102	104	104	104	104	104	96
1943-44	104	104	112	114	114	114	114	114	114	114	114	114	112
1944-45	114	108	112	113	113	115	113	113	114	115	115	115	113
1945-46	115	115	115	115	115	117	117	133	146	212	187	183	139
1946-47	183	149	133	131	135	171	173	174	206	212	232	245	179
1947-48	233	251	268	272	222	232	229	230	231	211	191	173	229
1948-49	143	138	140	140	130	138	141	136	137	141	128	126	136
1949-50	118	118	123	125	126	129	142	149	149	153	147	146	135
1950-51	142	149	159	166	173	169	173	173	171	176	174	174	167
1951-52	176	188	199	196	185	188	188	189	188	187	182	180	187
1952-53	165	160	162	160	155	158	158	163	158	161	163	163	160
1953-54	149	149	156	155	153								
<u>Chicago</u>													
1936-37	108	107	112	114	114	118	137	137	138	123	105	107	118
1937-38	68	56	59	62	59	59	60	59	58	59	54	53	59
1938-39	47	47	52	53	49	48	50	52	51	46	45	57	50
1939-40	50	51	57	59	58	58	64	68	66	66	66	65	61
1940-41	66	66	63	65	64	66	71	73	74	74	75	76	69
1941-42	71	74	78	83	84	84	84	88	85	87	85	85	82
1942-43	80	83	92	99	97	102	100	107	107	107	107	107	99
1943-44	107	107	114	116	116	116	116	116	116	116	116	116	114
1944-45	116	112	114	116	116	116	117	118	118	118	118	118	116
1945-46	118	118	118	118	118	121	121	139	145	218	194	191	143
1946-47	188	143	137	135	142	171	180	184	212	218	242	253	184
1947-48	244	250	264	274	226	235	236	234	234	215	200	188	233
1948-49	157	143	146	145	131	136	140	138	138	142	132	133	140
1949-50	125	117	133	132	134	137	145	151	150	157	155	155	141
1950-51	155	161	173	178	184	180	182	180	174	178	181	182	176
1951-52	181	186	196	195	185	184	184	186	184	183	183	178	185
1952-53	166	161	166	163	158	159	160	163	159	160	163	168	162
1953-54	149	149	158	157	157								



# PROSPECTIVE PLANTINGS FOR 1954

The Crop Reporting Board of the Agricultural Marketing Service makes the following report for the United States, on the indicated acreages of certain crops in 1954 based upon reports from farmers in all parts of the country on or about March 1 regarding their acreage plans for the 1954 season. The acreages for 1954 are interpretations of reports from growers and are based on past relationships between such reports and acreages actually planted.

The purpose of this report is to assist growers generally in making such further changes in their acreage plans as may appear desirable. The acreage actually planted in 1954 may turn out to be larger or smaller than indicated, by reason of weather conditions, price changes, labor supply, financial conditions, the agricultural program, and the effect of this report itself upon farmers' actions.

C R O P	P L A N T E D A C R E A G E S			
	Average	1953	Indicated	1954 as pct.
	1943-52		1954	of 1953
		--Thousands--		--Percent--
Corn, all.....	87,383	81,403	81,037	99.6
All spring wheat.....	20,048	21,903	16,657	76.0
Durum.....	2,661	2,103	1,490	70.9
Other spring.....	17,388	19,800	15,167	76.6
Oats.....	43,927	44,015	47,256	107.4
Barley.....	12,454	9,597	14,095	146.9
Flaxseed.....	4,223	4,560	5,383	118.0
Rice.....	1,719	2,181	2,360	108.2
Sorghums for all purposes.....	14,513	14,604	18,664	127.8
Beans, dry edible.....	1,839	1,437	1,640	114.1
Peas, dry field.....	469	280	321	114.6
Soybeans <u>1</u> /.....	13,523	16,085	18,075	112.4
Hay <u>2</u> /.....	74,629	73,918	75,793	102.5

1/ Grown alone for all purposes.

2/ Acreage harvested.

Feed grains will be grown on 161 million acres in 1954, according to farmers' prospective planting intentions on March 1. This would be 11.4 million acres or nearly 8 percent more than was planted in 1953. Corn acreage will be smaller in the Corn Belt with nearly offsetting increases in the South and other areas outside the commercial area. An increase of 3 1/4 million acres over 1953 is indicated for oats with an increase of 4 1/2 million for barley. A 4 million acre increase in all sorghums is indicated, more than three-fourths of it in Kansas and Texas. The all spring wheat acreage for 1954 will be one-fourth less than last year, due largely to the acreage allotment program. According to this survey, the Durum wheat acreage will be down nearly 30 percent. However, this survey was made too early to reflect the change in acreage allotment for Class II Durum wheat. An increase of 2 million acres for soybeans is indicated, mostly in the high-yielding areas of the North Central States. The indicated flaxseed acreage is over 800,000 acres more than was planted for the 1953 crop.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS UNSETTLED - SOYBEAN PRICES DECLINE SHARPLY

Cash grain markets were unsettled during the week ended April 1, the Department of Agriculture reported. Wheat prices declined at most markets influenced by a less active domestic and export demand. Improved moisture conditions in part of the wheat area also contributed to weakness early in the week. However, very little rain was received in the critically dry earea and wheat prices strengthened slightly toward the end of the week. Prices declined 1-4¢ per bushel at Chicago and 1-2¢ at Minneapolis and St. Louis. At Kansas City, however, wheat prices advanced 1-2¢ per bushel reflecting the limited offerings. Rye prices declined sharply early in the week, but following the announcement of a rye import quota, prices advanced 6¢ per bushel and closed about unchanged. Corn prices were unchanged to 2¢ per bushel lower while oats prices were unchanged to 2¢ higher. Barley prices were mostly unchanged at Minneapolis, but declined 1¢ per bushel at Kansas City. Grain sorghum prices advanced 6-7¢ per 100 pounds. Soybean prices fluctuated over a wide range, but at the close of the week were 9-12¢ per bushel below a week earlier. Flaxseed prices were unchanged at Minneapolis.

**RYE IMPORTS RESTRICTED:** The President on March 31 issued a Proclamation placing a quota limiting importations of rye, rye flour, and rye meal from April 1 to June 30 this year to 31,000,000 pounds (equivalent to about 550,000 bushels) and from July 1, 1954 to June 30, 1955 to 186,000,000 pounds (equivalent to 3.3 million bushels). The Proclamation, issued under Section 22 of the Agricultural Adjustment Act, was found necessary in order to prevent imports from materially interfering with the domestic support program for rye. The quota period ends on June 30, 1955.

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CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended March 26 totaled 2,315,945 bushels. These sales included 2,021,807 bushels for export (major portion of which was shipped under the export sales program, announcements GR-261 and 262<sup>and</sup> barter contracts for strategic materials), 135,924 bushels no longer suitable for storage, and 108,214 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 3,398,013 bushels of which 140,000 were for export, 2,213,083 no longer suitable for storage, and 1,044,930 shipped under the drought program. Sales of other grains were: Oats 4,478 bushels, barley 95, grain sorghums 22,741 cwt., soybeans 5,850 bushels, and flaxseed 9,537 bushels.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under Announcements GR-261 and GR-262 during the week ended March 25 totaled 902,195 bushels. This brought the total wheat and wheat flour exported under the program to 11,714,539 bushels.

CCC GRAIN FOR SALE: The Commodity Credit Corporation announced the following quantities of grain are available for sale to domestic buyers or commercial exporters during April 1954: Corn - 170,000,000 bushels (1948 and 1949 crops) and 50,000,000 (1950, 1951 and 1952 crops); barley - 462,000; oats - 2,000,000; rye - 144,000 bushels; grain sorghums - 5,000,000 cwt.; and flaxseed - 261,000 bushels. CCC-owned wheat is also available to domestic buyers for any purpose and for export pursuant to announcements GR-261 and 262.

USDA TO BUY GRAIN STORAGE STRUCTURES: Bids have been invited for the purchase of up to 100 million bushels of grain storage structures by the U. S. Department of Agriculture. The structures will be used for the storage of USDA-owned small grain--most immediately in the Kansas, Colorado, Nebraska, North and South Dakota, and Montana areas, and possibly later in the small grain and corn areas of Minnesota, Iowa, Illinois, Indiana, Ohio, Michigan and Wisconsin. USDA now owns storage structures with a capacity of 635 million bushels.

SOYBEAN SUPPLIES: Crushings of soybeans in February totaled 18.9 million bushels compared with 20.8 million in January and 18.7 million in February 1953. Crushings, October through February, totaled 107.0 million bushels this season compared with 111.1 million last season. Exports during these months have been about 10 million more than last year. Supplies of soybeans on March 1 remaining for export, crushing or carry-over, totaled 109.3 million bushels this year compared with 148.0 million bushels a year ago.

FLAXSEED SUPPLIES: Crushings of flaxseed in February totaled 2.5 million bushels as against 2.1 million in February 1953. Crushings since July 1 totaled nearly 19.0 million bushels this season compared with 19.0 million the same months last season. Deducting crushings during July-February and an allowance for seed for the new crop, supplies of flaxseed remaining on March 1 totaled 24.3 million bushels this year compared with 19.7 million last year.

FARM PRICES: Prices received by farmers for wheat, corn, grain sorghums, flaxseed, and soybeans advanced during the period February 15 to March 15, while barley and rye prices declined. Farm prices of these grains were well below the average support level, except soybean prices which were 66¢ per bushel above. Average farm prices as a percentage of parity were as follows on March 15: Wheat 84 percent, corn 80, oats 89, barley 83, rye 67, grain sorghums 94, flaxseed 79, and soybeans 114 percent.

IMPORTS FROM CANADA: Shipments of oats from Canada for U.S. consumption totaled 1.7 million bushels for the week ended March 24, compared with 279,000 bushels the comparable week of 1953. Shipments of other grains from Canada during the week were as follows: Wheat for domestic use 50,000 bushels and barley 96,000 bushels.



# Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			April 1 1953	March 25 1954	April 1 1954	EFFECTIVE April 1 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	227	223	221	252	253
		No. 2 Red Winter	222	224	220	252	253
	St. Louis	No. 2 Red Winter	228-229	227-228	226	252	253
	Kansas City	No. 2 H.W. Ord. Prot.	233-234	238-239	241-242	248	249
		No. 2 H.W. 13% Prot.	235-240	243-255	245-257	249	250
		No. 2 Red Winter	233-235	232-233	232-234	248	249
	Fort Worth	No. 2 Hard Winter	253	254	256	263 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	235-238	239	238	251	252
		No. 1 DNS, 15% Prot.	246-249	278-280	276-278	255	256
		No. 2 H. Amber Durum	290-292	365	362	251	252
	Portland	No. 1 H. Wh. 12% Prot.	246	241-242	242	247	248
		No. 1 Soft White	244	233-236	233-236	244	245
	Baltimore	No. 2 R.W. (fob vessel)	237-239	246	241	-	-
RYE	Minneapolis	No. 2	163-165	108-112	109-113	163	164
CORN	Chicago	No. 2 Yellow	157	159	156	-	-
		No. 3 Yellow	154	155	154	-	-
	St. Louis	No. 2 Yellow	160	160	159	-	-
	Kansas City	No. 2 Yellow	153-157	156-158	156-158	-	-
		No. 2 White	207-211	168-174	168-173	-	-
	Minneapolis	No. 2 Yellow	143-145	144-145	143	-	-
	Omaha	No. 2 Yellow	148-149	151	151	-	-
OATS	Chicago	No. 2 Heavy White	79	81	81	-	-
	Kansas City	No. 2 White	80-84	80-94	80-93	-	-
	Minneapolis	No. 2 White	71-72	72-75	74-77	-	-
BARLEY	Kansas City	No. 3	134-139	104-127	103-126	139	140
	Minneapolis	No. 2 Malting	161-162	155-157	155-157	143	144
		No. 3	133-152	120-128	120-128	140	141
		No. 3 Feed Type	98-118	92-106	92-104	140	141
FLAXSEED	Minneapolis	No. 1	388	393	393	404	405
SOYBEANS	Chicago	No. 2 Yellow	304	364	351	-	-
	Minneapolis	No. 2 Yellow	285	351	342	-	-
	Illinois Pts	No. 2 Yellow	292-295	360-361	349-350	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	266-270	270-272	277-279	290	290
	Fort Worth	No. 2 Yellow Milo	288-293	292-297	298-303	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals.

Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of March 25, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	48,857	284,764	-	63	-	-	2	-
Kansas City	180,782	77,107	-	5	2	1	-	-
Minneapolis	85,989	71,993	-	379	143	1	171	-
Dallas	105,326	-	-	-	-	11	-	-
Portland	5,749	-	-	15	-	-	34	-
<b>TOTAL</b>								
Mar. 25, 1954	426,703	433,864	-	462	145	13	207	-
Mar. 18, 1954	427,132	433,901	-	457	144	53	215	-

Commodity Credit Corporation supply program purchases and all sales of grain

(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <u>1/</u>		SALES <u>2/</u>		
	July 1, 1953 - Mar. 26, 1954	FOR WEEK ENDED March 26, 1954	July 1, 1952 - Mar. 27, 1953	July 1, 1953 - Mar. 26, 1954	FOR WEEK ENDED March 26, 1954
Wheat	0	0	35,253,991	65,619,560	2,315,945
Oats	0	0	447,971	14,334,492	4,478
Barley	921,170	0	10,010,619	3,108,546	95
Rye	0	0	60,975	32,947	0
Flaxseed	0	0	7,052	6,034,038	9,537
	Oct. 1, 1953 - Mar. 26, 1954	FOR WEEK ENDED March 26, 1954	Oct. 1, 1952 - Mar. 27, 1953	Oct. 1, 1953 - Mar. 26, 1954	FOR WEEK ENDED March 26, 1954
Corn	0	0	31,381,148	62,119,310	3,398,013
Grain Sorghums	0	0	1,684,670	106,665	22,741
Soybeans	0	0	1,737,586	1,914,508	5,850

1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Mar. 31 1953 (1,000 BU.)	Mar. 23 1954 (1,000 BU.)	Mar. 30 1954 (1,000 BU.)
Wheat (grain only)	177,861	70,254	1,767	827	621
Flour (grain equivalent)	28,739	19,552	277	427	721
Total	206,600	89,806	2,044	1,254	1,342
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	46,528	119,752	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on April 2, 1954**  
(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	1/ : 2/ 58 : 46	3/ : 4/ 176 : 148
To the Far East and adjacent areas	58 : 46	176 : 148
To the West Indies and Latin America	56 : 44	171 : 143
East Coast: To all destinations	57 : 45	171 : 143
West Coast: To all destinations	51 : 41	182 : 159

1/ The rate period expires on June 5 for wheat from the Gulf or East Coast, July 1 for West Coast; 2/ June 6-Aug. 14 from Gulf or East Coast, July 2-Aug. 14 for West Coast; 3/ June 25 for flour from Gulf or East Coast, July 20 for West Coast; and 4/ July 21-Aug. 14 from West Coast. The above rates also serve as the export allowances used in establishing prices for CCC wheat for export under announcements GR-261 and GR-262, except that the expiration dates of rate periods do not apply.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- Mar. 27, 1953 (1,000 BU.)	July 1, 1953- Mar. 26, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Mar. 27 1953 (1,000 BU.)	Mar. 19 1954 (1,000 BU.)	Mar. 26 1954 (1,000 BU.)
Wheat	213,218	123,513	7,551	2,825	2,075
Oats	779	257	412	0	0
Barley	27,323	10,282	173	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952- Mar. 27, 1953	Oct. 1, 1953- Mar. 26, 1954	FOR WEEK ENDED		
			Mar. 27, 1953	Mar. 19, 1954	Mar. 26, 1954
Corn	74,052	49,773	2,811	1,983	927
Grain Sorghums	5,521	1,278	724	0	0
Soybeans	17,987	28,554	85	68	115

are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
March 24, 1954	50	0	1,680	96	0
March 17, 1954	50	0	365	80	0
March 26, 1953	98	0	279	21	359
Season to date:					
July 1, 1953-March 24, 1954	4,079	1,995	2/ 55,726	2/ 25,405	12,979
July 1, 1952-March 26, 1953	18,146	3,716	46,764	14,963	2,753

1/ Mostly feeding quality wheat.

SOURCE: Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

2/ U S Census data indicate oats and barley imports about 7 and 3 million larger respectively. Data from both sources should become more comparable later in year

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Apr. 2, 1953 (1,000 BU.)	July 1, 1953- Apr. 1, 1954 (1,000 BU.)	FOR WEEK ENDED		
			April 2, 1953 (1,000 BU.)	March 25, 1954 (1,000 BU.)	April 1, 1954 (1,000 BU.)
Wheat <u>1/</u>	380,867	334,230	4,706	4,165	4,112
Oats <u>1/</u>	98,842	84,613	1,310	1,160	959
Rye <u>1/</u>	8,933	14,301	40	70	44
Barley <u>2/</u>	92,581	107,722	1,851	2,021	1,882
Flaxseed <u>2/</u>	22,157	23,878	126	228	242

GRAIN	Oct. 1, 1952- Apr. 2, 1953	Oct. 1, 1953- Apr. 1, 1954	FOR WEEK ENDED		
			April 2, 1953	March 25, 1954	April 1, 1954
Corn <u>1/</u>	201,947	191,213	6,169	4,633	3,455

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**

	March 28, 1953 (1,000 BU.)	March 20, 1954 (1,000 BU.)	March 27, 1954 (1,000 BU.)
DOMESTIC GRAIN			
Wheat	217,725	315,724	316,458
Corn	37,708	34,474	35,024
Oats	13,949	9,857	9,513
Barley	8,522	9,678	9,596
Rye	2,307	10,188	9,974
Flaxseed	4,598	2,224	2,187
Soybeans	9,628	12,311	12,296
Grain sorghums	2,464	7,708	7,386
CANADIAN BONDED GRAIN			
Wheat	1,383	722	722
Oats	20	1,361	566
Rye	902	0	0
Barley	393	388	72

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 43.8 , Gulf Coast 55.2 , Northwestern & Upper Lake 77.6 , Lower Lake 62.9,  
East Central 46.6 , West Central & Southwestern 85.5 , Pacific Coast 55.9.



Soybeans and Flaxseed: Supply and distribution, 1952-53

Item	Soybeans		Flaxseed	
	1952-53	1953-54	1952-53	1953-54
	---All in 1,000 bushels---			
Carry-over <u>1/</u> .....	3,575	10,137	11,518	9,953
Production.....	298,052	262,341	30,174	36,813
Total supply <u>2/</u> .....	301,627	272,478	41,692	46,766
Farm use including seed for season.....	22,840	26,000	2,733	3,500
Quantity remaining for processing, export, or carry-over.....	278,787	246,478	38,959	43,266
Disappearance through February 29 <u>3/</u> Crushed for oil or processed <u>4/</u> .....	111,129	106,977	19,048	18,982
Exported.....	19,686	30,179	196	1
Total.....	130,815	137,156	19,244	18,983
Balance on March 1 for processing, export, or carry-over.....	147,972	109,322	19,715	24,283

1/ Soybean stocks as of October 1, flaxseed stocks as of July 1. 2/ Imports negligible. 3/ Soybeans, October through February; flaxseed, July through February.

4/ It is estimated that around 5 million bushels of new crop soybeans were crushed prior to October in both 1952 and 1953. Therefore, 5 million bushels are included in the quantity crushed for both 1952 and 1953. New crop flaxseed crushed prior to July 1 included as follows: 1952 - 290,000, and 1953 - 75,000 bushels.

Average price received by farmers, effective parity  
price and price support rates  
(Dollars per bushel except grain sorghums per cwt.)

Grain	Average Farm Price			Effective parity	Average price: as percent of: parity			National average price support rate	
	Mar. 15 1953	Feb. 15 1954	Mar. 15 1954		Mar. 15 1954	Mar. 15 1954	1953 crop	1954 crop	
Wheat.....	2.10	2.06	2.09	2.49	84		2.21	2.20	<u>1/</u>
Corn.....	1.46	1.43	1.44	1.81	80		1.60	1.62	<u>1/</u>
Oats.....	.783	.781	.781	.880	89		.80	.75	
Barley.....	1.32	1.15	1.14	1.37	83		1.24	1.15	
Rye.....	1.58	1.16	1.14	1.71	67		1.43	1.43	
Grain sorghums..	2.66	2.32	2.40	2.56	94		2.43	2.28	
Flaxseed.....	3.63	3.47	3.60	4.53	79		3.79	3.14	
Soybeans.....	2.81	2.97	3.22	2.83	114		2.56	2.22	

1/ Minimum average price support.

Average farm and parity prices from Crop Reporting Board.



Grains: Average cash price for specified months  
(All prices in cents per bushel except Yellow Milo in cents per cwt.)

Commodity and market	: Mar. : 1953	: Sept. : 1953	: Oct. : 1953	: Nov. : 1953	: Dec. : 1953	: Jan. : 1954	: Feb. : 1954	: Mar. : 1954
Wheat No. 2 Hard Winter	:	:	:	:	:	:	:	:
Chicago.....	231	196	201	207	215	222	228	232
Fort Worth.....	256	234	240	248	251	254	254	255
Kansas City	:	:	:	:	:	:	:	:
Ordinary protein.....	236	217	225	230	232	229	236	239
13% protein.....	242	231	239	242	243	243	245	248
Wheat No. 2 Red Winter	:	:	:	:	:	:	:	:
Chicago.....	227	192	194	199	204	212	218	228
Kansas City.....	237	200	204	211	218	226	230	232
St. Louis.....	234	193	197	204	211	221	227	234
Wheat Minneapolis	:	:	:	:	:	:	:	:
No. 1 Dark Nor. Spring	:	:	:	:	:	:	:	:
Ordinary protein.....	240	230	233	240	239	238	240	241
15% protein.....	251	258	274	274	269	269	267	273
No. 2 Hard Amber Durum.....	306	360	374	372	378	382	379	354
Wheat Portland	:	:	:	:	:	:	:	:
No. 1 Hard White 12%.....	250	231	236	242	242	240	240	240
No. 1 Soft White.....	245	225	230	235	235	233	234	234
Rye No. 2	:	:	:	:	:	:	:	:
Minneapolis.....	174	114	122	123	126	130	124	116
Corn No. 2 Yellow	:	:	:	:	:	:	:	:
Chicago.....	159	168	149	149	158	157	157	158
Kansas City.....	158	163	149	149	156	155	153	156
Minneapolis.....	146	149	137	139	145	143	143	144
Omaha.....	152	157	144	144	150	148	146	149
St. Louis.....	163	168	150	152	161	159	159	159
Corn No. 2 White	:	:	:	:	:	:	:	:
Kansas City.....	212	178	171	168	182	178	171	171
Oats No. 2 White	:	:	:	:	:	:	:	:
Chicago 1/.....	82	79	81	82	83	84	82	82
Kansas City.....	87	81	84	84	89	92	87	87
Minneapolis.....	75	72	74	73	74	76	74	75
Barley	:	:	:	:	:	:	:	:
Kansas City No. 3.....	138	118	121	121	119	124	120	117
Minneapolis	:	:	:	:	:	:	:	:
No. 2 Malting.....	161	151	154	154	155	156	156	156
No. 3 .....	147	133	132	131	128	132	132	125
No. 3 Feed.....	118	95	95	96	97	104	105	101
Flaxseed No. 1	:	:	:	:	:	:	:	:
Minneapolis.....	393	384	387	393	401	398	384	392
Soybeans No. 2 Yellow	:	:	:	:	:	:	:	:
Chicago.....	303	259	266	288	302	306	320	351
Minneapolis.....	285	242	252	274	287	292	307	338
Illinois points.....	294	247	257	283	299	303	317	349
Milo No. 2 Yellow	:	:	:	:	:	:	:	:
Kansas City.....	284	247	233	238	244	250	253	268
Fort Worth.....	309	280	280	274	275	291	290	294

1/ No. 2 Heavy White oats at Chicago

NOTE: The monthly price is the simple average of the daily closing prices.



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Agricultural Marketing Service  
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CASH GRAIN MARKETS UNSETTLED - SOYBEAN PRICES ADVANCE SHARPLY

Cash grain markets were unsettled during the week ended April 8, the Department of Agriculture reported. Continued dry weather conditions, accompanied by strong winds and dust storms, caused additional deterioration and generally retarded the development of winter wheat in the middle and southern portions of the western Great Plains. Wheat prices advanced 1-2¢ per bushel at most midwest markets, but declined 1-2¢ at Chicago and St. Louis. Durum wheat prices were unchanged. Rye prices advanced nearly 2¢ per bushel at Minneapolis. Corn markets weakened following the announcement that approximately 170 million bushels of 1948 and 1949-crop CCC corn would be offered for immediate sale at local market prices, but at not less than 20¢ per bushel below the 1953 corn loan rate for No. 3 Yellow corn. However, at the close of the week prices regained a portion of the earlier losses and were about unchanged to 1¢ per bushel lower. Oats prices declined about 1¢ per bushel at Chicago and Kansas City, but advanced 2¢ at Minneapolis reflecting the light offerings. Barley prices were mostly unchanged while grain sorghum prices declined 1¢ per 100 pounds at Fort Worth and 8¢ at Kansas City. Oilseed markets were mixed. Soybean prices fluctuated over a wide range and at the end of the week were 10¢ per bushel higher. Flaxseed prices declined 11¢ per bushel at Minneapolis.

GRAINS UNDER PRICE SUPPORT AND LOAN REDEMPTIONS: The amount of grains under price support as of March 15 in million bushels, rounded to the nearest tenth, were as follows: Wheat 552.3, Corn 331.8, Barley 44.9, Oats 55.3, Grain Sorghums 45.4, Rye 5.4, Flaxseed 18.2, and Soybeans 31.8. As of the same date loan redemptions in millions of bushels, rounded to the nearest tenth, were as follows: Wheat 22.0, Corn 1.3, Barley 6.3, Oats 5.3, and Soybeans 22.9. Approximately 800,000 bushels of grain sorghums, 400,000 of flaxseed, and 66,000 bushels of rye were redeemed.

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CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended April 2 totaled 3,391,211 bushels. These sales included 2,868,496 bushels for export (major portion of which was shipped under the export sales program, announcements GR-261 and 262, and the balance barter contracts for strategic materials), 361,281 bushels no longer suitable for storage, and 161,434 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 2,416,695 bushels of which 120,000 were for export, 43,132 domestic sales, 1,808,873 no longer suitable for storage, and 444,690 shipped under the drought program. Sales of other grains were: Oats 2,672 bushels, grain sorghums 3,390 cwt., soybeans 2,056 bushels, and flaxseed 59,393 bushels.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcement GR-261 and GR-262 during the week ended April 1 totaled 1,991,278 bushels. This brought the total wheat and wheat flour exported under the program to 13,705,817 bushels.

FOA AUTHORIZATIONS: The Foreign Operations Administration issued a procurement authorization in the amount of \$1,600,000 on April 1 to the Netherlands for the purchase of bread grains.

USDA TO ADJUST SELLING PRICE FOR 1948 AND 1949-CROP CCC CORN: About 170 million bushels of corn acquired by CCC under 1948 and 1949 price support will be offered for immediate sale at local market prices, but at not less than 20¢ per bushel below the local 1953 corn loan rate for No. 3 Yellow corn. In addition, off-grade corn owned by CCC from any other crop will also be offered for sale at the same price.

USDA ANNOUNCES STORAGE RATES TO FARMERS ON SEVEN RESEALED FARM COMMODITIES: Rates farmers may earn by extending price support loans for another year on farm-stored corn, oats, barley, and flaxseed are uniform in all areas, but rates for wheat, rye and grain sorghums have been established for three separate areas. Rates apply to full period of reseal - 12 months for all commodities except wheat - which is 11 months. The 11-month period for wheat has been set to bring maturity date for resealed loans into line with maturity date set for 1954-crop wheat loans.

FARM-STORAGE LOANS ON 1952-CROP RESEAL WHEAT EXTENDED: Farmers in an eight-State area may extend for another 11-month period their farm-storage price support loans on 1952-crop wheat now under reseal and earn a storage payment for the full 11-month period. Current reseal operations include 1953-crop wheat, corn, rye, barley, oats, flaxseed and grain sorghums now under loan, and 1952-crop corn and wheat now under reseal. Farmers will earn a storage payment of 14¢ per bushel in Minnesota, Montana, North Dakota, and South Dakota and 15¢ in Colorado, Kansas, Nebraska, and Wyoming on the quantity of wheat under the original resealing period ending April 30, 1954.

WHEAT EXPORTS: United States exports of wheat and flour, July-March this season, totaled around 152 million bushels. This is 100 million below the same months last season and the smallest 9-month total since 1944-45. Exports from the four principal exporting countries (U. S., Canada, Argentina, and Australia) totaled a little over 500 million bushels, July-March this season, or about 90 million less than for the same period a year earlier. Canadian exports at 214 million bushels were 54 million less and Australian exports at 57 million were 9 million less. Exports from Argentina, July-March, totaled 85 million bushels this season compared with only 6 million last season. The United States' share of the wheat exports from these countries during the July-March period was 30 percent compared with an average of 50 percent for 1945-52 - a period when U. S. exports were unusually large. In 1952-53 the U. S. share was 38 percent.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			Apr. 8 1953	Apr. 1 1954	Apr. 8 1954	EFFECTIVE Apr. 8 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	229	221	220	252	253
		No. 2 Red Winter	224	220	219	252	253
	St. Louis	No. 2 Red Winter	229-230	226	223-224	252	253
	Kansas City	No. 2 H.W. Ord. Prot.	234-235	241-242	242-243	248	249
		No. 2 H.W. 13% Prot.	237-241	245-257	245-258	249	250
		No. 2 Red Winter	234-236	232-234	233-235	248	249
	Fort Worth	No. 2 Hard Winter	253	256	257	263 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	239-243	238	239-240	251	252
		No. 1 DNS, 15% Prot.	251-254	276-278	279-281	255	256
		No. 2 H. Amber Durum	295-299	362	362	251	252
	Portland	No. 1 H.Wh. 12% Prot.	244	242	242-244	247	248
		No. 1 Soft White	243	233-236	233-236	244	245
	Baltimore	No. 2 R.W. (for vessel)	242	241	238	-	-
RYE	Minneapolis	No. 2	160-162	109-113	110-114	163	164
CORN	Chicago	No. 2 Yellow	162	156	155	-	-
		No. 3 Yellow	157	154	153	-	-
	St. Louis	No. 2 Yellow	163	159	158	-	-
	Kansas City	No. 2 Yellow	157-160	156-158	156-158	-	-
		No. 2 White	206-210	168-173	163-167	-	-
	Minneapolis	No. 2 Yellow	147-149	143	143-144	-	-
	Omaha	No. 2 Yellow	150-151	151	150-151	-	-
OATS	Chicago	No. 2 Heavy White	81	81	81	-	-
	Kansas City	No. 2 White	80-84	80-93	80-92	-	-
	Minneapolis	No. 2 White	72-73	74-77	77-79	-	-
BARLEY	Kansas City	No. 3	122-127	103-126	103-126	139	140
	Minneapolis	No. 2 Malting	161-162	155-157	155-157	143	144
		No. 3	133-152	120-128	120-128	140	141
		No. 3 Feed Type	98-115	92-104	91-103	140	141
FLAXSEED	Minneapolis	No. 1	386	393	382	404	405
SOYBEANS	Chicago	No. 2 Yellow	306	351	362	-	-
	Minneapolis	No. 2 Yellow	285	342	352	-	-
	Illinois Pts	No. 2 Yellow	294-296	349-350	359-360	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	265-267	277-279	269-271	290	290
	Fort Worth	No. 2 Yellow Milo	285-290	298-303	297-302	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals.

Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of April 1, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	49,794	281,129	-	58	-	-	1	-
Kansas City	180,503	76,711	-	5	2	1	-	-
Minneapolis	85,836	71,622	-	386	148	1	99	-
Dallas	104,813	-	-	-	-	8	-	-
Portland	5,473	-	-	15	-	-	36	-
TOTAL								
Apr. 1, 1954	426,419	429,462	-	464	150	10	136	-
Mar. 25, 1954	426,703	433,864	-	462	145	13	207	-

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <sup>1/</sup>		SALES <sup>2/</sup>		
	July 1, 1953 - Apr. 2, 1954	FOR WEEK ENDED April 2, 1954	July 1, 1952 - Apr. 3, 1953	July 1, 1953 - Apr. 2, 1954	FOR WEEK ENDED April 2, 1954
Wheat	0	0	36,135,159	69,010,771	3,391,211
Oats	0	0	462,163	14,337,164	2,672
Barley	921,170	0	10,018,693	3,108,546	0
Rye	0	0	60,975	32,947	0
Flaxseed	0	0	7,052	6,093,431	59,393

	Oct. 1, 1953 - Apr. 2, 1954	FOR WEEK ENDED April 2, 1954	Oct. 1, 1952 - Apr. 3, 1953	Oct. 1, 1953 - Apr. 2, 1954	FOR WEEK ENDED April 2, 1954
Corn	0	0	33,105,055	64,536,005	2,416,695
Grain Sorghums	0	0	1,684,670	110,055	3,390
Soybeans	0	0	1,737,586	1,916,564	2,056

<sup>1/</sup> All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

<sup>2/</sup> Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	Apr. 7 1953 (1,000 BU.)	Mar. 30 1954 (1,000 BU.)	Apr. 6 1954 (1,000 BU.)
Wheat (grain only)	181,527	71,925	3,666	621	1,671
Flour (grain equivalent)	28,903	19,917	164	721	365
Total	210,430	91,842	3,830	1,342	2,036
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	42,698	117,716	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on April 9, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	1/ : 2/ 58 : 46	3/ : 4/ 176 : 148
To the Far East and adjacent areas	58 : 46	176 : 148
To the West Indies and Latin America	56 : 44	171 : 143
East Coast: To all destinations	57 : 45	171 : 143
West Coast: To all destinations	50 : 40	186 : 163

The rate period expires on June 5 for wheat from the Gulf Coast, July 1 for the East & West Coast; 2/ June 6-Aug. 14 from the Gulf, July 2-Aug. 14 for East & West Coast; 3/ June 25 for flour from the Gulf, July 20 for East & West Coast; and 4/ June 26-Aug. 14 from the Gulf, July 21-Aug. 14 from East & West Coast. The above rates also serve as export allowances used in establishing prices for CCC wheat for export under announcements GR-261 & GR-262, except that expiration dates of rate periods do not apply.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- Apr. 3, 1953 (1,000 BU.)	July 1, 1953- Apr. 2, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Apr. 3 1953 (1,000 BU.)	Mar. 26 1954 (1,000 BU.)	Apr. 2 1954 (1,000 BU.)
Wheat	220,101	127,230	6,883	2,075	3,716
Oats	779	257	0	0	0
Barley	27,462	10,685	138	0	403
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952- Apr. 3, 1953	Oct. 1, 1953- Apr. 2, 1954	FOR WEEK ENDED		
			Apr. 3, 1953	Mar. 26, 1954	Apr. 2, 1954
Corn	75,945	50,911	1,893	927	1,138
Grain Sorghums	6,259	1,278	749	0	0
Peas	18,891	29,412	904	115	859

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
March 31, 1954	29	0	1,608	663	0
March 24, 1954	50	0	1,680	96	0
April 1, 1953	304	0	604	112	232
Season to date:					
July 1, 1953-March 31, 1954	4,108	1,995	57,334	26,068	12,979
July 1, 1952-April 1, 1953	18,451	3,716	47,368	15,075	2,985

1/ Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

2/ U.S. Consus data indicate oats and barley imports about 7 and 3 million larger, respectively. Data from both sources should become more comparable later in year.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Apr. 9, 1953 (1,000 BU.)	July 1, 1953- Apr. 8, 1954 (1,000 BU.)	FOR WEEK ENDED		
			April 9, 1953 (1,000 BU.)	April 1, 1954 (1,000 BU.)	April 8, 1954 (1,000 BU.)
Wheat <u>1/</u>	385,645	338,449	4,778	4,112	4,219
Oats <u>1/</u>	99,711	85,497	869	959	884
Rye <u>1/</u>	8,976	14,332	43	44	31
Barley <u>2/</u>	94,289	109,625	1,708	1,882	1,904
Flaxseed <u>2/</u>	22,269	24,128	112	242	250

GRAIN	Oct. 1, 1952- Apr. 9, 1953	Oct. 1, 1953- Apr. 8, 1954	FOR WEEK ENDED		
			April 9, 1953	April 1, 1954	April 8, 1954
Corn <u>1/</u>	206,157	196,146	4,210	3,455	4,933

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**

	April 4, 1953 (1,000 BU.)	March 27, 1954 (1,000 BU.)	April 3, 1954 (1,000 BU.)
<b>DOMESTIC GRAIN</b>			
Wheat	217,258	316,458	315,972
Corn	37,288	35,024	33,792
Oats	12,734	9,513	8,652
Barley	7,992	9,596	8,819
Rye	2,186	9,974	9,811
Flaxseed	4,542	2,187	2,163
Soybeans	9,048	12,296	11,460
Grain sorghums	2,967	7,386	7,317
<b>CANADIAN BONDED GRAIN</b>			
Wheat	1,653	722	722
Oats	533	566	0
Rye	902	0	0
Barley	393	72	0

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentages of storage filled on date shown in last column was

Atlantic Coast 41.9, Gulf Coast 51.5, Northwestern & Upper Lake 77.4, Lower Lake 60.5,  
East Central 46.4, West Central & Southwestern 84.9, Pacific Coast 56.6.



Wheat, including flour: Exports and percentage of total exported by the four major exporting countries

Period	: U. S. <u>2/</u>		: Canada <u>3/</u>		: Argentina		: Australia		: Total
<u>1/</u>	:Mil. bu.:	Pct.:	:Mil. bu.:	Pct.:	:Mil. bu.:	Pct.:	:Mil. bu.:	Pct.:	: Mil. bu.
5-year average									
1910-14.....	157	40	99	26	88	23	44	11	388
1915-19.....	219	39	160	28	116	21	66	12	561
1920-24.....	237	33	233	33	148	21	92	13	710
1925-29.....	155	22	308	43	159	23	83	12	705
1930-34.....	61	11	220	40	144	26	128	23	553
1935-39.....	53	12	183	40	121	26	100	22	457
1940-44.....	54	12	260	56	90	20	56	12	460
1945-49.....	412	50	252	31	76	9	83	10	823
Annually									
1950-51.....	366	45	226	27	103	13	127	15	822
1951-52.....	475	50	345	36	30	3	99	11	949
1952-53.....	317	38	384	46	29	4	100	12	830
July-March									
1952-53.....	253	43	268	45	6	1	66	11	593
1953-54 <u>4/</u> .....	152	30	214	42	85	17	57	11	508

- 1/ All data on a July-June year except Argentina and Australia for 1910-1919.  
2/ U. S. exports do not include flour made from bonded wheat for 1923 to date.  
3/ Canadian exports for 1940-54 from Canadian Board of Grain Commissioners.  
4/ Partly estimated.

Wheat: Inspections for overseas exports by classes by coastal areas, total exports compared with same period a year earlier, and CCC exports.  
 (July 1953-March 1954) 1/

Class of wheat	:Atlantic : Ports	: Gulf : Ports	:Pacific : Ports	: Total : July-March : 1953-54	: Total : July-March : 1952-53	: CCC Exports : July-March : 1953-54 <u>2/</u>
--All in 1,000 bushels--						
Hard Red Spring....	5,203	372	40	5,615	6,098	3,195
Durum.....	0	41	0	41	2,046	0
Hard Red Winter....	589	39,105	3,027	42,721	130,713	15,386
Soft Red Winter....	28,533	6,411	0	34,944	22,456	13,615
White.....	6,102	0	36,076	42,178	51,811	15,027
Mixed or unknown..	76	1,616	38	1,730	94	0
Total all classes	40,503	47,545	39,181	127,229	213,218	47,223

- 1/ These inspections do not include exports through the Lake Ports, rail movement to Mexico, nor exports of flour.  
2/ CCC exports included in total inspections for export. Exports under GR-261 and GR-262 not included.



1953 Corn loans and purchase agreements reported through March 15, 1954

State	Loans		Purchase agreements	Total quantity under support program
	Farm-	Warehouse-		
	stored Bushels	stored Bushels	Bushels	Bushels
Alabama.....	448,578	1,000	2,500	452,078
Arkansas.....	5,821	0	0	5,821
Colorado.....	42,542	39,704	7,200	89,446
Delaware.....	187,390	0	0	187,390
Florida.....	12,428	29,360	0	41,788
Georgia.....	243,122	37,224	7,027	287,373
Idaho.....	16,814	0	3,400	20,214
Illinois.....	48,597,573	246,083	5,049,612	53,893,268
Indiana 1/.....	14,506,752	62,860	516,166	15,085,778
Iowa.....	114,760,329	901,461	3,568,807	119,230,597
Kansas.....	4,345,569	6,384	305,920	4,657,873
Kentucky.....	1,865,305	24,400	0	1,889,705
Maryland.....	225,631	0	1,200	226,831
Michigan.....	2,879,465	4,753	389,046	3,273,264
Minnesota.....	45,873,318	382,279	1,859,419	48,115,016
Mississippi.....	6,508	656	0	7,164
Missouri.....	10,056,523	0	238,408	10,294,931
Nebraska.....	32,130,250	280,960	1,223,414	33,634,624
New Jersey.....	246,385	0	2,300	248,685
New York.....	347,112	0	92,444	439,556
North Carolina.....	224,263	247,812	0	472,075
North Dakota.....	754,882	99,935	175,472	1,030,289
Ohio.....	7,334,305	65,927	299,009	7,699,241
Oklahoma.....	14,934	323	2,000	17,257
Oregon.....	33,376	0	0	33,376
Pennsylvania.....	278,935	0	7,150	286,085
South Carolina.....	135,266	80,021	0	215,287
South Dakota.....	20,979,707	242,813	3,936,337	25,158,857
Tennessee.....	98,957	8,500	20,285	127,742
Texas.....	38,590	7,846	0	46,436
Utah.....	5,527	0	0	5,527
Virginia.....	25,180	48,308	1,800	75,288
Washington.....	92,195	0	0	92,195
West Virginia.....	42,281	0	6,800	49,081
Wisconsin.....	3,887,808	0	507,219	4,395,027
Wyoming.....	1,123	0	0	1,123
Total.....	310,744,744	2,818,609	18,222,935	331,786,288

1/ February 15, 1954



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH WHEAT MARKETS WEAKEN - SOYBEAN PRICES CONTINUE ADVANCE

Cash grain markets were unsettled during the week ended April 15, the Department of Agriculture reported. Wheat markets weakened influenced by moderate to heavy rains over wide sections of the dry southwest area which improved winter wheat prospects and an inactive domestic and export demand. Wheat prices declined 3-7¢ per bushel at most midwest markets and 1-3¢ in the Pacific Northwest. Durum wheat prices were unchanged at Minneapolis. Rye prices declined 1¢ per bushel. Corn prices advanced 2-5¢ per bushel with the demand active for the moderate offerings. Oats prices were about 1¢ per bushel higher. Barley prices were unchanged. Grain sorghum prices declined 7¢ per 100 pounds at Fort Worth, but advanced 2¢ at Kansas City. Oilseed markets strengthened and prices advanced sharply. Soybean prices advanced 22-23¢ per bushel and were the highest since 1948. Flaxseed prices gained 11¢ per bushel at Minneapolis.

WINTER WHEAT PRODUCTION: The 1954 winter wheat crop was forecast at 678 million bushels by the Crop Reporting Board on the basis of conditions at the first of April. This is 23 percent smaller than the 1953 crop of 877 million bushels and 19 percent below average. In the hard winter wheat States of Kansas, Oklahoma, Texas, Nebraska, and Colorado production this season is estimated at 313.7 million bushels which is 50 million less than last year and 136 million below the 10-year average. In the soft winter wheat States of Ohio, Indiana, Illinois, Michigan, and Pennsylvania production is estimated at 150 million bushels. This is 87.5 million below the heavy production of last year, but only 5.8 million below average. Prospects for winter wheat production have improved in most States in the eastern half of the country, but below normal winter precipitation and several dust storms have resulted in sharply lower production prospects for a number of States west of the Mississippi River.

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FARM STOCKS APRIL 1: Farm stocks of feed grains on April 1 were 2 percent larger than a year earlier and about 11 percent above average. In terms of supply per grain-consuming animal unit to be fed, current farm stocks exceed April 1 tonnages in any other year of record except in 1949 and 1950. The estimated 1,469 million bushels of corn is slightly above last year and one-sixth above average for April 1. Farm stocks of 450 million bushels of oats are nearly the same as a year ago, but 9 percent below average. The 75 million bushels of barley on farms is nearly one-third more than a year ago, although 8 percent below average. Farm stocks of other grains on April 1 in thousand bushels, with comparable figures for a year earlier in parentheses, were as follows: Wheat 297,873 (269,523); rye 5,386 (2,454); flaxseed 14,028 (7,165); and soybeans 36,640 (59,669).

EXPORTS: Exports of wheat and flour during March, based on boat loadings and other data, are estimated at 13.5 million bushels. This compares with 16.2 million bushels exported during February and 35.3 million during March 1953. Exports, July-March this season, totaled 150.4 million bushels compared with 253.3 million the same period last season. An estimated 8 million bushels of corn were exported during March as against 9 million a year ago. Total exports of corn the first six months this season amounted to 60 million bushels compared with 78.3 million last season. Exports of soybeans, October-March, totaled 31.5 million bushels, or 10 million more than for the same period last season.

IMPORTS: Imports of oats during March, estimated at 4 million bushels, brought the total since July 1 to 66 million bushels compared with 50 million the same period last season. Of the imports this season nearly 62 million bushels were from Canada, 4 million from Argentina, and a small quantity from Brazil. Barley imports, July-March, totaled 28 million bushels compared with 15.8 million a year earlier. Approximately 12.9 million bushels of rye were imported the first nine months this season as against 2.5 million the same period last season.

FOA AUTHORIZATIONS: The Foreign Operations Administration issued a procurement authorization under the provisions of Section 550 in the amount of \$4,400,000 on April 8 to Formosa for the purchase of bread grains.

CATTLE ON FEED, APRIL 1, 1954: The number of cattle on feed for market in the 11 Corn Belt States on April 1 was 1 percent less than a year earlier. The decrease was equivalent to about 30,000 head. It appears that the number of cattle on feed April 1 for the country as a whole was down 2-3 percent from April 1 a year ago compared with a decrease of 9 percent on January 1. The number of cattle placed on feed during the January-March period was sharply higher, while marketings of fed cattle were only slightly higher.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement were the smallest this year and totaled only 976,000 bushels for the week ended April 13. This brought the total since the beginning of the season to 92.8 million bushels compared with 211.9 million for the same period last year. The balance remaining for sale under the quota is 116.7 million bushels. The principal countries involved in this week's sales were Greece, the Philippines and Norway.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			April 15 1953	April 8 1954	April 15 1954	EFFECTIVE April 15 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	225	220	212	253	253
		No. 2 Red Winter	220	219	212	253	253
	St. Louis	No. 2 Red Winter	225-226	223-224	218-219	253	253
	Kansas City	No. 2 H.W. Ord. Prot.	234-235	242-243	237-238	249	249
		No. 2 H.W. 13% Prot.	236-243	245-258	241-254	250	250
		No. 2 Red Winter	233-235	233-235	229-231	249	249
	Fort Worth	No. 2 Hard Winter	251	257	253	264 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	239-243	239-240	233-234	252	252
		No. 1 DNS, 15% Prot.	251-254	279-281	275-277	256	256
		No. 2 H. Amber Durum	296-300	362	362	252	252
	Portland	No. 1 H.Wh. 12% Prot.	245	242-244	241-243	248	248
		No. 1 Soft White	243	233-236	230-235	245	245
	Baltimore	No. 2 R.W. (fob vessel)	238-239	238	233	-	-
RYE	Minneapolis	No. 2	161-163	110-114	109-113	164	164
CORN	Chicago	No. 2 Yellow	160	155	160	-	-
		No. 3 Yellow	156	153	158	-	-
	St. Louis	No. 2 Yellow	159-162	158	158-160	-	-
	Kansas City	No. 2 Yellow	155-158	156-158	159-161	-	-
		No. 2 White	206-210	163-167	162-167	-	-
	Minneapolis	No. 2 Yellow	146-149	143-144	145-146	-	-
	Omaha	No. 2 Yellow	152	150-151	153	-	-
OATS	Chicago	No. 2 Heavy White	83	81	82	-	-
	Kansas City	No. 2 White	82-87	80-92	81-91	-	-
	Minneapolis	No. 2 White	74-75	77-79	78-80	-	-
BARLEY	Kansas City	No. 3	119-124	103-126	103-126	140	140
	Minneapolis	No. 2 Malting	161-163	155-157	155-157	144	144
		No. 3	133-152	120-128	120-128	141	141
		No. 3 Feed Type	102-115	91-103	91-103	141	141
FLAXSEED	Minneapolis	No. 1	385	382	393	405	405
SOYBEANS	Chicago	No. 2 Yellow	307	362	384	-	-
	Minneapolis	No. 2 Yellow	288-290	352	375	-	-
	Illinois Pts	No. 2 Yellow	297-298	359-360	380-382	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	265-267	269-271	271-273	290	290
	Fort Worth	No. 2 Yellow Milo	289-294	297-302	290-295	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals.  
Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of April 8, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	52,522	280,514	241	59	-	-	1	-
Kansas City	180,382	75,336	-	5	2	822	-	-
Minneapolis	85,941	71,055	110	385	135	1	89	-
Dallas	104,292	-	648	-	-	1,720	-	-
Portland	4,342	-	-	20	-	-	63	-
TOTAL								
Apr. 8, 1954	427,479	426,905	999	469	137	2,543	153	-
Apr. 1, 1954	426,419	429,462	-	464	150	10	136	-

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <sup>1/</sup>		SALES <sup>2/</sup>		
	July 1, 1953 - Apr. 9, 1954	FOR WEEK ENDED April 9, 1954	July 1, 1952 - Apr. 10, 1953	July 1, 1953 - Apr. 9, 1954	FOR WEEK ENDED April 9, 1954
Wheat	0	0	37,483,401	69,876,262	865,491
Oats	0	0	464,545	14,340,966	3,802
Barley	921,170	0	10,180,908	3,108,546	0
Rye	0	0	61,325	32,947	0
Flaxseed	0	0	7,052	6,093,431	0
	Oct. 1, 1953 - Apr. 9, 1954	FOR WEEK ENDED April 9, 1954	Oct. 1, 1952 - Apr. 10, 1953	Oct. 1, 1953 - Apr. 9, 1954	FOR WEEK ENDED April 9, 1954
Corn	0	0	34,513,932	67,627,091	3,091,086
Grain Sorghums	0	0	1,684,670	118,549	8,494
Soybeans	0	0	2,043,720	1,918,638	2,074

1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.

Note: Sales for Minneapolis Commodity Office not included since report not received.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53	1953-54	Apr. 14 1953	Apr. 6 1954	Apr. 13 1954
	(1,000 BU.)	(1,000 BU.)	(1,000 BU.)	(1,000 BU.)	(1,000 BU.)
Wheat (grain only)	182,673	72,400	1,146	1,671	475
Flour (grain equivalent)	29,178	20,418	275	365	501
Total	211,851	92,818	1,421	2,036	976
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	41,277	116,740	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on April 16, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	1/ : 2/ 55 : 43	3/ : 4/ 169 : 141
To the Far East and adjacent areas	55 : 43	169 : 141
To the West Indies and Latin America	53 : 41	164 : 136
East Coast: To all destinations	53 : 41	164 : 136
West Coast: To all destinations	51 : 41	179 : 156

The rate period expires on June 5 for wheat from the Gulf Coast, July 1 for the East & West Coast; 2/ June 6-Aug. 14 from the Gulf, July 2-Aug. 14 for East & West Coast; 3/ June 25 for flour from the Gulf, July 20 for East & West Coast; and 4/ June 26-Aug. 14 from the Gulf, July 21-Aug. 14 from East & West Coast. The above rates also serve as export allowances used in establishing prices for CCC wheat for export under announcements GR-261 & GR-262, except that expiration dates of rate periods do not apply.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952 Apr. 10, 1953 (1,000 BU.)	July 1, 1953 Apr. 9, 1954 (1,000 BU.)	FOR WEEK ENDED		
			Apr. 10 1953	Apr. 2 1954	Apr. 9 1954
			(1,000 BU.)	(1,000 BU.)	(1,000 BU.)
Wheat	226,022	131,816	5,921	3,716	4,587
Oats	779	257	0	0	0
Barley	27,616	10,685	155	403	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952 Apr. 10, 1953	Oct. 1, 1953 Apr. 9, 1954	FOR WEEK ENDED		
			Apr. 10, 1953	Apr. 2, 1954	Apr. 9, 1954
			(1,000 BU.)	(1,000 BU.)	(1,000 BU.)
Corn	78,863	52,904	2,917	1,138	1,993
Grain Sorghums	6,269	1,278	0	0	0
Beans	19,374	30,421	482	859	1,009

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
April 7, 1954	40	0	208	70	0
March 31, 1954	29	0	1,608	663	0
April 9, 1953	50	431	1,172	489	0
Season to date:					
July 1, 1953-April 7, 1954	4,148	1,995	57,541	26,138	12,979
July 1, 1952-April 9, 1953	18,501	4,147	48,540	15,564	2,985

1/ Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

2/ U S. Census data indicate oats and barley imports about 5 and 2 million larger, respectively. Data from both sources should become more comparable later in year.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Apr. 16, 1953 (1,000 BU.)	July 1, 1953- Apr. 15, 1954 (1,000 BU.)	FOR WEEK ENDED		
			April 16, 1953 (1,000 BU.)	April 8, 1954 (1,000 BU.)	April 15, 1954 (1,000 BU.)
Wheat <u>1/</u>	392,494	342,606	6,849	4,219	4,157
Oats <u>1/</u>	100,595	86,565	884	884	1,068
Rye <u>1/</u>	9,424	14,351	448	31	19
Barley <u>2/</u>	96,038	111,701	1,749	1,904	2,076
Flaxseed <u>2/</u>	22,374	24,497	105	250	369

GRAIN	Oct. 1, 1952- Apr. 16, 1953	Oct. 1, 1953- Apr. 15, 1954	FOR WEEK ENDED		
			April 16, 1953	April 8, 1954	April 15, 1954
Corn <u>1/</u>	210,343	200,985	4,186	4,933	4,839

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**

DOMESTIC GRAIN	April 11, 1953 (1,000 BU.)	April 3, 1954 (1,000 BU.)	April 10, 1954 (1,000 BU.)
Wheat	216,538	315,984	314,479
Corn	36,917	33,793	30,643
Oats	12,066	8,648	6,704
Barley	7,528	8,922	8,357
Rye	2,086	9,811	9,138
Flaxseed	4,341	2,163	2,113
Soybeans	8,014	11,461	10,606
Grain sorghums	3,004	7,301	7,253
CANADIAN BONDED GRAIN			
Wheat	1,209	722	722
Oats	0	0	0
Rye	902	0	0
Barley	393	0	0

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 44.8 , Gulf Coast 49.6 , Northwestern & Upper Lake 77.2 , Lower Lake 58.7,  
East Central 44.4 , West Central & Southwestern 83.9 , Pacific Coast 51.4.



# United States Wheat Supply and Distribution

Wheat	: 1947-51 : : average :	: 1952-53 : :	: 1953-54 : Preliminary
	---Million bushels---		
Carry-over stocks, July 1.....	281.6 :	255.7 :	562.5
Production.....	<u>1,150.5</u> :	<u>1,299.0</u> :	<u>1,168.5</u>
Total supply.....	1,432.1 :	1,554.7 :	1,731.0
Estimated quantity for feed, seed, and industrial use for season 1/.....	189.9 :	192.0 :	175.0
Quantity remaining for milling, export, or carry-over.....	1,242.2 :	1,362.7 :	1,556.0
Disappearance, July 1 through March 31	:	:	:
Milled for flour.....	438.9 :	400.1 :	<u>2/</u> 390.0
Exported as grain.....	<u>248.4</u> :	<u>222.2</u> :	<u>2/</u> 127.0
Total milled and exported.....	687.3 :	622.3 :	517.0
Balance on April 1 for milling, export, or carry-over.....	554.9 :	740.4 :	1,039.0
Supplementary information:	:	:	:
Imports, July-March.....	6.1 :	19.1 :	<u>2/</u> 2.4
Exports of flour in grain equivalent, July-March 3/.....	66.8 :	31.1 :	<u>2/</u> 23.6

1/ Includes an estimate for breakfast food which is not included in the quantity of wheat milled for flour. Does not include imports, the major portion of which is used for feed.

2/ Data for March estimated.

3/ Included in "milled for flour" data in above table.

## Soybeans: Inspected receipts, by grades, and percent 1/

Grade	: Oct.-March : : 1952-53 :	: Oct.-March : : 1953-54 :	: March : : 1953 :	: February : : 1954 :	: March : : 1954 2/
	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:
No. 1	: 24,617: 17:	: 48,602: 29:	: 2,537: 16:	: 6,399: 34:	: 4,758: 35
No. 2	: 66,527: 45:	: 68,813: 41:	: 7,985: 52:	: 8,532: 45:	: 5,995: 44
No. 3	: 26,368: 18:	: 24,299: 14:	: 2,290: 15:	: 2,171: 11:	: 1,514: 11
No. 4	: 19,713: 13:	: 17,350: 10:	: 1,783: 12:	: 1,246: 7:	: 839: 6
Sample	: <u>10,569</u> : <u>7</u> :	: <u>10,487</u> : <u>6</u> :	: <u>836</u> : <u>5</u> :	: <u>654</u> : <u>3</u> :	: <u>463</u> : <u>4</u>
Total	: 147,794: 100:	: 169,551: 100:	: 15,431: 100:	: 19,002: 100:	: 13,569: 100

1/ Carlot receipts have been converted to bushels on the basis that 1 carlot equals 1,650 bushels.

2/ Of the March 1954 receipts, 4,650 bushels were Black, and the remainder Yellow soybeans. Inspections of soybeans in March included 867,000 bushels as cargo lots, 193,834 bushels as truck receipts, and the balance as carlot receipts.

Based on reports of inspections by licensed grain inspectors at all markets.



Grains: Imports and Exports

Grain	Season		Monthly data				
	: July-Feb. : : 1952-53 :	: July-Feb. : : 1953-54 :	: Feb. : : 1953 :	: Mar. : : 1953 :	: Feb. : : 1954 :	: Mar. : : 1954 :	1/
--All data in 1,000 bushels--							
Wheat:			Imports				
For grinding in bond...	4,276	2,909	408	111	64	-	
Full duty.....	204	136	13	15	61	25	
Unfit for human							
consumption.....	18,546	2,083	292	382	177	150	
Wheat flour in grain							
equivalent.....	29	46	12	0	0	-	
Rye.....	2,109	12,692	0	417	695	200	
Oats.....	47,310	62,036	4,449	2,729	3,859	4,000	
Barley.....	15,634	26,273	799	206	756	1,800	
Flaxseed.....	2/	5	2/	0	2	-	
			Exports				
Wheat.....	189,709	115,768	25,586	32,491	13,824	11,000	
Wheat flour in grain							
equivalent:							
U. S. wheat.....	28,267	21,088	3,401	2,793	2,356	2,500	
Canadian wheat.....	4,525	2,707	310	302	147		
Rye.....	316	1	0	3	0	-	
Oats.....	316	327	77	721	8	-	
Barley.....	28,268	10,371	1,771	2,112	59	-	
Flaxseed.....	196	1	4	1	2/	-	
-----							
Grain	Season		Monthly data				
	: Oct.-Feb. : : 1952-53 :	: Oct.-Feb. : : 1953-54 :	: Feb. : : 1953 :	: Mar. : : 1953 :	: Feb. : : 1954 :	: Mar. : : 1954 :	1/
--All data in 1,000 bushels--							
			Imports				
Corn 3/.....	444	423	70	80	69	75	
Soybeans.....	1	4	2/	2/	2	-	
			Exports				
Corn.....	69,358	52,152	7,581	8,960	8,002	8,000	
Grain sorghums.....	3,706	1,522	2,626	2,564	3	100	
Soybeans.....	19,686	29,780	2,256	1,659	2,501	1,750	

1/ Unofficial estimates based on boat loadings, inspections, and Canadian reports of U. S. imports.

2/ Less than 500 bushels.

3/ Mostly imports into Puerto Rico.

Official U. S. Bureau of the Census data except for March 1954.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

Volume II No. 17

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CASH GRAIN MARKETS GENERALLY FIRM - OILSEED PRICES CONTINUE ADVANCE

Cash grain markets were generally firm during the week ended April 22, the Department of Agriculture reported. Strengthening factors in the wheat markets were the limited offerings and the continued drought conditions in parts of the winter wheat area. Seeding of spring wheat during the week progressed satisfactorily in South Dakota and the southern portions of North Dakota and Minnesota. Wheat prices advanced 1-6¢ per bushel reflecting the active demand for the small offerings. Durum wheat prices declined 5¢ per bushel at Minneapolis despite the light offerings. Rye prices declined 2-3¢ per bushel. Corn advanced 1¢ per bushel at Minneapolis and St. Louis, but declined 1¢ at most other markets. Oats and barley prices were about unchanged except at Kansas City where barley prices advanced 1-2¢ per bushel. Grain sorghum prices declined 4-6¢ per 100 pounds. Oilseed continued to strengthen and prices advanced sharply. Soybean prices advanced around 15¢ per bushel and on April 21 were quoted at \$4.00 per bushel at Chicago. Flaxseed prices gained 5¢ per bushel at Minneapolis influenced by the advance in soybeans.

WHEAT EXPORTS: Exports of wheat and flour in grain equivalent, July-March this season, totaled around 150 million bushels. This compares with 253.3 million bushels exported in the same months last season. These exports are the smallest since 1944-45. Exports thus far this season included nearly 50 million bushels shipped by the Commodity Credit Corporation for relief or under barter contracts for strategic materials. A large portion of these sales was exported prior to April 1. Sales of wheat and flour under the International Wheat Agreement through March 30 totaled 89.8 million bushels compared with 206.6 million for the same period a year earlier. On March 15 it was announced that the CCC would sell 10 million

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bushels of wheat to Spain. Through the middle of April the Foreign Operations Administration had issued procurement authorizations under Section 550 for the purchase of a little over 30 million bushels of wheat. Only a small part of this 40 million under these programs was exported prior to April 1. It is estimated that around 35 million bushels of wheat will be exported under these two programs April through June. Most of the wheat will come from CCC stocks and will be handled by commercial exporters. With sales under the International Wheat Agreement slow, exports of wheat and flour under this program are expected to continue small. However, such exports under IWA and exports by the CCC for relief and barter contracts will be in addition to the 35 million under the special programs.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended April 16 totaled 1,637,833 bushels. These sales included 1,148,334 bushels for export (major portion of which was barter contracts for strategic materials and the balance shipped under the export sales program, announcements GR-261 and 262), 146,698 bushels no longer suitable for storage, 275,389 domestic sales, and 67,412 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 3,511,318 bushels of which 989,000 were for export, 4,090 domestic sales, 2,002,168 no longer suitable for storage, and 516,060 shipped under the drought program. Sales of other grains were: oats 513,280 bushels; barley 49,325; rye 1,707 bushels; grain sorghums 91,763 cwt.; flaxseed 46,141 bushels; and soybeans 2,119 bushels.

WHEAT EXPORTS UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended April 15 totaled 325,838 bushels. This brought the total wheat and wheat flour exported under the program to 14,706,518 bushels.

FOA AUTHORIZATIONS: The Foreign Operations Administration issued procurement authorizations in the amount of \$8,750,000 on April 16 to Yugoslavia for the purchase of bread grains and \$850,000 on April 19 to Korea for the purchase of wheat flour. The procurement authorization for Yugoslavia was made under the provisions of Section 550 of the Mutual Security Act of 1953.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 2.6 million bushels for the week ended April 20. This brought the total since the beginning of the season to 95.4 million bushels compared with 213.5 million for the same period last year. The balance remaining for sale under the quota is 114.2 million bushels. The principal countries involved in this week's sales were Germany, the Netherlands, Cuba, and Ecuador.

INSPECTIONS FOR EXPORT: Inspections of wheat (grain only) for export totaled 3.3 million bushels for the week ended April 16. This compares with 4.6 million the previous week and 4.8 million the comparable week of 1953. Corn inspections totaled 1.4 million bushels compared with 2.2 million for the comparable week a year ago. Inspections of soybeans for the week totaled 448,000 bushels as against 666,000 bushels a year ago.

IMPORTS FROM CANADA: Shipments of oats from Canada for U. S. consumption totaled 144,000 bushels for the week ended April 14, compared with 1.9 million bushels the comparable week of 1953. Shipments of other grains from Canada during the week were as follows: Wheat for domestic use 19,000 bushels, and barley 302,000 bushels.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			April 22 1953	April 15 1954	April 22 1954	EFFECTIVE April 22 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	223	212	213	253	253
		No. 2 Red Winter	218	212	213	253	253
	St. Louis	No. 2 Red Winter	223-224	218-219	224	253	253
	Kansas City	No. 2 H.W. Ord. Prot.	234-235	237-238	243-244	249	249
		No. 2 H.W. 13% Prot.	235-243	241-254	247-257	250	250
		No. 2 Red Winter	230-232	229-231	234-235	249	249
	Fort Worth	No. 2 Hard Winter	250	253	256	264 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	238-242	233-234	237-238	252	252
		No. 1 DNS, 15% Prot.	250-253	275-277	282-284	256	256
		No. 2 H. Amber Durum	296-300	362	357	252	252
	Portland	No. 1 H. Wh. 12% Prot.	243	241-243	242-244	248	248
		No. 1 Soft White	-	230-235	231-236	245	245
	Baltimore	No. 2 R.W. (fob vessel)	235-236	233-234	237	-	-
RYE	Minneapolis	No. 2	159-161	109-113	107-110	164	164
CORN	Chicago	No. 2 Yellow	161	160	158	-	-
		No. 3 Yellow	158	158	157	-	-
	St. Louis	No. 2 Yellow	165	158-160	159-161	-	-
	Kansas City	No. 2 Yellow	158-160	159-161	158-160	-	-
		No. 2 White	203-208	162-167	162-168	-	-
	Minneapolis	No. 2 Yellow	148-151	145-146	146-147	-	-
	Omaha	No. 2 Yellow	156	153	152-153	-	-
OATS	Chicago	No. 2 Heavy White	82	82	82	-	-
	Kansas City	No. 2 White	83-88	81-91	80-91	-	-
	Minneapolis	No. 2 White	73-74	78-80	78-80	-	-
BARLEY	Kansas City	No. 3	121-126	103-126	104-128	140	140
	Minneapolis	No. 2 Malting	161-163	155-157	155-157	144	144
		No. 3	133-152	120-128	120-128	141	141
		No. 3 Feed Type	107-123	91-103	93-103	141	141
FLAXSEED	Minneapolis	No. 1	380	393	398	405	405
SOYBEANS	Chicago	No. 2 Yellow	303	384	399	-	-
	Minneapolis	No. 2 Yellow	284-285	375	389	-	-
	Illinois Pts	No. 2 Yellow	294-295	380-382	394-397	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	268-271	271-273	265-269	290	290
	Fort Worth	No. 2 Yellow Milo	285-290	290-295	285-290	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of April 15, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	54,665	281,835	242	60	-	-	1	-
Kansas City	180,159	73,734	-	4	2	1,628	-	-
Minneapolis	85,753	69,783	87	341	134	1	71	-
Dallas	103,797	-	3,535	-	-	4,720	-	-
Portland	6,743	-	-	12	-	-	63	-
TOTAL								
Apr. 15, 1954	431,117	425,352	3,864	417	136	6,349	135	-
Apr. 8, 1954	427,479	426,905	999	469	137	2,543	153	-

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <u>1/</u>		SALES <u>2/</u>		
	July 1, 1953- Apr. 16, 1954	FOR WEEK ENDED April 16, 1954	July 1, 1952- Apr. 17, 1953	July 1, 1953- Apr. 16, 1954	FOR WEEK ENDED April 16, 1954
Wheat	0	0	38,641,651	71,625,761	1,637,833
Oats	0	0	481,777	14,865,496	513,280
Barley	921,170	0	10,521,311	3,168,185	49,325
Rye	0	0	61,325	47,942	1,707
Flaxseed	0	0	7,052	6,161,767	46,141
	Oct. 1, 1953- Apr. 16, 1954	FOR WEEK ENDED April 16, 1954	Oct. 1, 1952- Apr. 17, 1953	Oct. 1, 1953- Apr. 16, 1954	FOR WEEK ENDED April 16, 1954
Corn	0	0	35,959,894	71,830,257	3,511,318
Grain Sorghums	0	0	1,684,670	210,312	91,763
Soybeans	0	0	2,216,685	1,923,877	2,119

1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	April 21 1953 (1,000 BU.)	April 13 1954 (1,000 BU.)	April 20 1954 (1,000 BU.)
Wheat (grain only)	183,955	74,706	1,282	475	2,306
Flour (grain equivalent)	29,570	20,686	392	501	268
Total	213,525	95,392	1,674	976	2,574
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	39,603	114,166	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on April 23, 1954**  
(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	1/ : 2/ 57 : 45	3/ : 4/ 181 : 153
To the Far East and adjacent areas	57 : 45	181 : 153
To the West Indies and Latin America	55 : 43	176 : 148
East Coast: To all destinations	55 : 43	176 : 148
West Coast: To all destinations	52 : 42	191 : 168

The rate period expires on June 5 for wheat from the Gulf Coast, July 1 for the East & West Coast; 2/ June 6-Aug. 14 from the Gulf, July 2-Aug. 14 for East & West Coast; 3/ June 25 for flour from the Gulf, July 20 for East & West Coast; and 4/ June 26-Aug. 14 from the Gulf, July 21-Aug. 14 from East & West Coast. The above rates 1/ and 3/ also serve as export allowances used in establishing prices for CCC wheat for export under announcements GR-261 & GR-262, except that expiration dates of rate periods do not apply.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- Apr. 17, 1953 (1,000 BU.)	July 1, 1953- Apr. 16, 1954 (1,000 BU.)	FOR WEEK ENDED		
			April 17 1953 (1,000 BU.)	April 9 1954 (1,000 BU.)	April 16 1954 (1,000 BU.)
Wheat	230,816	135,093	4,794	4,587	3,276
Oats	779	257	0	0	0
Barley	28,068	10,685	452	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952- Apr. 17, 1953	Oct. 1, 1953- Apr. 16, 1954	FOR WEEK ENDED		
			Apr. 17, 1953	Apr. 9, 1954	Apr. 16, 1954
Corn	81,026	54,333	2,163	1,993	1,429
Grain Sorghums	6,269	1,278	0	0	0
beans	20,040	30,869	666	1,009	448

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <sup>1/</sup> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
April 14, 1954	19	0	144	302	0
April 7, 1954	40	0	208	70	0
April 16, 1953	63	349	1,946	1,376	0
Season to date:					
July 1, 1953-April 14, 1954	4,167	1,995	57,686	26,440	12,979
July 1, 1952-April 16, 1953	18,564	4,496	50,486	16,940	2,985

<sup>1/</sup> Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Apr. 23, 1953 (1,000 BU.)	July 1, 1953- Apr. 22, 1954 (1,000 BU.)	FOR WEEK ENDED		
			April 23, 1953 (1,000 BU.)	April 15, 1954 (1,000 BU.)	April 22, 1954 (1,000 BU.)
Wheat <sup>1/</sup>	399,971	346,711	7,477	4,157	4,105
Oats <sup>1/</sup>	101,837	87,451	1,242	1,068	886
Rye <sup>1/</sup>	10,071	14,372	647	19	21
Barley <sup>2/</sup>	98,136	113,263	2,098	2,076	1,562
Flaxseed <sup>2/</sup>	22,495	24,756	121	369	258

GRAIN	Oct. 1, 1952- Apr. 23, 1953	Oct. 1, 1953- Apr. 22, 1954	FOR WEEK ENDED		
			Apr. 23, 1953	Apr. 15, 1954	April 22, 1954
Corn <sup>1/</sup>	214,608	206,057	4,265	4,839	5,072

<sup>1/</sup> Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

<sup>2/</sup> Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets <sup>1/</sup>**

DOMESTIC GRAIN	April 18, 1953 (1,000 BU.)	April 10, 1954 (1,000 BU.)	April 17, 1954 (1,000 BU.)
Wheat	215,928	314,480	314,335
Corn	33,796	30,643	26,690
Oats	11,741	6,703	5,045
Barley	7,074	8,357	7,840
Rye	2,750	9,138	9,439
Flaxseed	4,249	2,113	2,002
Soybeans	7,595	10,605	10,023
Grain sorghums	2,851	7,253	7,843
CANADIAN BONDED GRAIN			
Wheat	1,218	722	721
Oats	1,400	0	0
Rye	1,150	0	0
Barley	589	0	14

<sup>1/</sup> Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 50.3 , Gulf Coast 42.9 , Northwestern & Upper Lake 76.6 , Lower Lake 54.7,  
East Central 42.2 , West Central & Southwestern 83.7 , Pacific Coast 47.9.



1953-Crop soybeans put under price support and loans outstanding  
March 15, 1954

State	Quantity put under loan	1/ Total	Purchase	2/ Total		
	Farm- stored	Warehouse- stored	loans out- standing	Agreements put under price support		
	(All data in bushels)					
Ala.....	29,730:	4,272:	34,002:	21,397:	0:	34,002
Ark.....	123,172:	304,247:	427,419:	103,849:	1,700:	429,119
Del.....	2,598:	0:	2,598:	471:	0:	2,598
Fla.....	1,738:	0:	1,738:	1,738:	450:	2,188
Ga.....	19,956:	3,438:	23,394:	21,406:	0:	23,394
Ill.....	1,298,805:	3,594,075:	4,892,880:	776,378:	333,981:	5,226,861
Ind.....	1,002,630:	276,853:	1,279,483:	498,648:	27,455:	1,306,938
Iowa.....	4,863,184:	6,550,451:	11,413,635:	3,064,187:	463,882:	11,877,517
Kans.....	145,863:	10,886:	156,749:	86,238:	1,880:	158,629
Ky.....	19,485:	51,001:	70,486:	17,016:	0:	70,486
La.....	781:	0:	781:	0:	0:	781
Md.....	436:	0:	436:	0:	0:	436
Mich.....	12,125:	13,019:	25,134:	6,401:	7,535:	32,679
Minn.....	3,243,549:	4,423,498:	7,667,047:	1,679,557:	457,584:	8,124,631
Miss.....	26,831:	89,678:	116,509:	25,644:	0:	116,509
Mo.....	1,261,889:	1,037,815:	2,299,704:	645,038:	38,280:	2,337,984
Nebr.....	117,753:	77,632:	195,395:	53,506:	10,300:	205,685
N. J.....	4,087:	0:	4,087:	2,362:	0:	4,087
N. Y.....	229:	0:	229:	229:	1,800:	2,029
N. C.....	10,575:	0:	10,575:	7,086:	0:	10,575
N. Dak...	27,118:	33,466:	60,584:	13,080:	17,888:	78,472
Ohio.....	416,259:	351,615:	767,874:	206,805:	12,831:	780,705
Okla.....	24,432:	0:	24,432:	16,426:	1,225:	25,657
Pa.....	211:	0:	211:	211:	0:	211
S. C.....	94,232:	31,557:	125,789:	42,950:	0:	125,789
S. Dak...	221,239:	86,088:	307,327:	93,153:	37,998:	345,325
Tenn.....	37,904:	394,452:	432,356:	88,118:	1,500:	433,856
Texas....	0:	7,785:	7,785:	2,663:	0:	7,785
Va.....	0:	2,725:	2,725:	2,725:	0:	2,725
Wis.....	21,932:	0:	21,932:	4,432:	2,200:	24,132
Total	13,028,743:	17,344,553:	30,373,296:	7,481,714:	1,418,489:	31,791,785

1/ The difference between the total quantity placed under loan and the total quantity outstanding is for all practical purposes the quantity redeemed.  
2/ Total placed under price support is the sum of the total put under loan and purchase agreement.



Grains: U. S. stocks by position, April 1, 1954 with comparisons

Grain	Position	: April 1 : 1952	: April 1 : 1953	: January 1 : 1954	: April 1 : 1954
--Thousand bushels--					
Wheat	(On Farms <u>1/</u>	197,895	269,523	424,057	297,873
	(Terminals <u>2/</u>	124,865	217,258	333,815	315,984
	(Commodity Credit Corp. <u>3/</u>	2,037	4,351	27,624	30,433
	(Merchant Mills <u>1/ 4/</u>	80,760	101,691	123,467	104,778
	(Int. mills, elev. & whses. <u>1/5/</u>	<u>112,337</u>	<u>247,706</u>	<u>424,292</u>	<u>379,232</u>
TOTAL		517,894	840,529	1,333,255	1,128,300
Rye	(On farms <u>1/</u>	3,441	2,454	6,587	5,386
	(Terminals <u>2/</u>	5,321	2,186	11,028	9,811
	(Int. mills, elev. & whses. <u>1/5/</u>	<u>1,930</u>	<u>2,127</u>	<u>3,851</u>	<u>3,244</u>
TOTAL		10,692	6,767	21,466	18,441
Corn	(On farms <u>1/</u>	1,052,666	1,452,627	2,138,464	1,468,770
	(Terminals <u>2/</u>	61,849	37,288	43,106	33,793
	(Commodity Credit Corp. <u>3/</u>	294,066	233,894	394,060	399,315
	(Int. mills, elev. & whses. <u>1/5/</u>	<u>103,361</u>	<u>73,742</u>	<u>100,591</u>	<u>85,786</u>
TOTAL		1,511,942	1,797,551	2,676,221	1,987,664
Oats	(On farms <u>1/</u>	519,236	454,075	778,541	450,335
	(Terminals <u>2/</u>	11,785	12,734	18,295	8,648
	(Commodity Credit Corp. <u>3/</u>	201	171	260	73
	(Int. mills, elev. & whses. <u>1/5/</u>	<u>32,490</u>	<u>36,807</u>	<u>44,471</u>	<u>35,222</u>
TOTAL		563,712	503,787	841,567	494,278
Barley	(On farms <u>1/</u>	77,962	57,126	107,770	74,883
	(Terminals <u>2/</u>	19,160	7,992	12,659	8,922
	(Commodity Credit Corp. <u>3/</u>	990	124	28	26
	(Int. mills, elev. & whses. <u>1/5/</u>	<u>33,862</u>	<u>32,577</u>	<u>56,848</u>	<u>37,985</u>
TOTAL		131,974	97,819	177,305	121,816
Sorghum grain	(On farms <u>1/</u>	<u>6/</u>	<u>6/</u>	36,244	<u>6/</u>
	(Terminals <u>2/</u>	24,281	2,967	8,141	7,301
	(Commodity Credit Corp. <u>3/</u>	608	730	9	1
	(Int. mills, elev. & whses. <u>1/5/</u>	<u>24,437</u>	<u>14,853</u>	<u>34,765</u>	<u>30,226</u>
TOTAL		<u>6/</u>	<u>6/</u>	79,159	<u>6/</u>

1/ Estimates of the Crop Reporting Board.

2/ Commercial stocks reported by Grain Division, AMS, at 44 terminal cities.

3/ Owned by CCC and stored in bins or other storages owned or controlled by CCC, also CCC-owned grain in transit to ports; other CCC-owned grain is included in the estimates by positions.

4/ Mills reporting to the Bureau of the Census on millings and stocks of flour.

5/ All off-farm storages not otherwise designated for each grain.

6/ Not available for April 1.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

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April 30, 1954

CASH GRAIN MARKETS UNSETTLED - SOYBEAN PRICES CONTINUE ADVANCE

Cash grain markets were unsettled during the week ended April 29, the Department of Agriculture reported. Light to moderate precipitation over the western Great Plains, with moderate to heavy amounts locally in western Texas, northeastern Oklahoma and parts of Kansas and Nebraska, improved small grain prospects. Hard winter wheat prices declined 2-3¢ per bushel at Kansas City and nearly 7¢ at Chicago. Soft red winter wheat prices dropped 5-10¢ per bushel. Spring wheat prices advanced 2-3¢ per bushel reflecting an active demand. Durum wheat prices declined 9¢ per bushel at Minneapolis with the demand limited. Rye prices were unchanged to 1¢ per bushel lower influenced by the weakness in the Winnipeg market. Corn prices were unchanged to 2¢ per bushel higher at most markets, but declined about 1¢ at Kansas City. Oats prices advanced 1¢ per bushel at Minneapolis, but were slightly lower at Kansas City and Chicago. Barley prices were mostly unchanged except for feed type barley which advanced 1-3¢ per bushel at Minneapolis. Grain sorghum prices advanced 10¢ per 100 pounds at Ft. Worth, but dropped 8¢ at Kansas City. Oilseed prices were mixed. Soybean prices advanced 5-9¢ per bushel. Flaxseed prices declined 7¢ per bushel at Minneapolis.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended April 23 totaled 9,771,027 bushels. These sales included 9,307,133 bushels for export (major portion of which was shipped under the export sales program, announcements GR-261 and 262, and the balance barter contracts for strategic materials), 243,881 bushels no longer suitable for

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storage, 161,471 domestic sales, and 58,542 shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 3,142,702 bushels of which 109,000 were for export, 63,454 domestic sales, 1,998,518 no longer suitable for storage, and 971,730 shipped under the drought program. Sales of other grains were: oats 697,117 bushels; barley 29,265; rye 14,322; grain sorghums 284,230 cwt.; flaxseed 19,671 bushels; and soybeans 8,123 bushels.

WHEAT EXPORTS UNDER GR-261 AND 262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended April 22 totaled 8,328,515 bushels. This brought the total wheat and wheat flour exported under the program to 23,035,033 bushels.

FLAXSEED SUPPLIES: Crushings of flaxseed in March totaled 2.3 million bushels as against 1.9 million in March 1953. Crushings since July 1 totaled 21.2 million bushels this season compared with 21.0 million for the same period last season. Deducting crushings during July-March and an allowance for seed for the new crop, supplies of flaxseed remaining on April 1 totaled 22.0 million bushels this year compared with 17.8 million last year.

SOYBEAN SUPPLIES: Crushings of soybeans in March totaled 19.3 million bushels compared with 18.9 million in February and 20.4 million in March 1953. Crushings, October through March, totaled 126.2 million bushels this season compared with 131.6 million last season. Exports at 31.5 million bushels for the first 6 months this season are 10.2 million above the same period last season. Supplies of soybeans on March 1 remaining for export, crushing or carry-over, totaled 88.7 million bushels this year compared with 125.9 million a year ago.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 1.4 million bushels for the week ended April 27. This brought the total since the beginning of the season to 96.8 million bushels compared with 218.4 million for the same period last year. The balance remaining for sale under the quota is 112.8 million bushels. The principal countries involved in this week's sales were Korea, Cuba, and the Netherlands.

INSPECTIONS FOR EXPORT: Inspections of wheat (grain only) for export totaled 2.9 million bushels for the week ended April 23. This compares with 3.3 million the previous week and 5.7 million for the comparable week of 1953. Corn inspections totaled 1.4 million bushels compared with 1.2 million for the comparable week a year ago. Inspections of soybeans for the week totaled 315,000 bushels as against 194,000 bushels a year ago.

IMPORTS FROM CANADA: Shipments of oats from Canada for U. S. consumption totaled 746,000 bushels for the week ended April 21, compared with 2.1 million bushels the comparable week of 1953. Shipments of other grains from Canada during the week were as follows: Wheat for domestic use 79,000 bushels, barley 1.4 million bushels, and rye 74,000 bushels. Trade reports indicate receipts of rye into Chicago and Superior since the opening of navigation have totaled 552,000 bushels. This completes the quota through June 30, 1954.

RECEIPTS: Wheat receipts at primary markets totaled 5.5 million bushels for the week ended April 29 compared with 4.1 million the previous week and 5.6 million for the comparable week a year earlier. Corn receipts totaled 5.9 million bushels compared with 5.1 million bushels a week earlier and 5.3 million a year ago. Oats receipts totaled 1.4 million bushels as against 1.3 million for the comparable week a year earlier.



## QUARTERLY GRAIN MARKET SUMMARIES

**WHEAT:** Stocks of wheat in all positions on April 1 were one-fourth above the previous record on April 1, 1943, and totaled 1,128 million bushels. They were one-third larger than a year ago and more than double those of two years ago. Of the total April 1 stocks 426 million bushels of 1952-crop or older wheat were owned by the Commodity Credit Corporation. This does not include 530 million bushels of 1953-crop wheat under loan or purchase agreement as of March 15, 1954. Disappearance of wheat, July through March this season, was the smallest since 1941-42 and totaled 605 million bushels. This is 128 million bushels less than the same period of 1952-53 and 277 million below the same months of 1951-52. Exports of wheat and flour totaled around 150 million bushels the first 9 months of the season. This was 105 million below the same months of 1952-53. Milling of wheat for flour was about 7 million bushels less than the previous season and totaled 399 million bushels. Based on calculated disappearance, milling, export and seed, only 30 million bushels were available for feed during the first 9 months of the season. This compares with 43 million fed last year and 78 million the same months of 1951-52. Imports of wheat, July through March, totaled 2.4 million bushels this season as against 19 million the same months last season. Farm prices of wheat, July through April, averaged 10¢ per bushel below the same months a year ago. Soft Red Winter and ordinary protein spring wheat prices in April averaged below a year ago while Durum and high protein Hard Red Winter and Dark Hard Spring wheat averaged well above last year.

**RYE:** April 1 stocks of rye were the largest since 1945 and totaled 18.4 million bushels. This compares with only 6.8 million a year earlier and 10.7 million two years ago. A major factor in the increase in stocks was the heavy imports of rye from Canada which totaled nearly 13 million bushels the first 9 months of the season. This compares with 2.5 million imported the same period last year. Because of the adverse effect of heavy imports on the price support program, the President on March 31 placed a quota limiting imports of rye for the remainder of the season to 550,000 bushels and for the 1954-55 season to 3.3 million bushels. The quota period ends on June 30, 1955. Disappearance of rye, July-March, totaled 18.7 million bushels. This was 3.0 million more than for the same period last season, but nearly 1.5 million below the 1947-51 average for these months. Around 3.8 million bushels of rye were milled into flour the first three quarters of the season which was about average. Nearly 3.7 million bushels of rye were used for distilling compared with 1.9 million the previous season. Over 6.1 million bushels of rye were fed. This was the largest since the war years and reflected the low prices. Rye prices at Minneapolis, July-April this season, averaged 63¢ per bushel below the same months last season, reflecting in part the heavy imports and the inactive demand.

**CORN:** Stocks of 1,988 million bushels of corn were stored in all positions on April 1, topping the previous April 1 record (1950) by 46 million bushels. They were 190 million larger than a year earlier and 475 million above two years ago. Disappearance of corn at 1,651 million bushels, October-March this season, was a little below last year and nearly 200 million below the same months of 1951-52. Exports of corn the first six months totaled a little over 60 million bushels as against 78 million last year. Wet milling of corn totaled nearly 65 million bushels or about the same as a year earlier. The use of corn for alcohol increased to 13.5 million bushels compared with less than 8 million the first half of 1952-53. The quantity of corn fed the first six months of the season was the smallest since 1948-49 and totaled 1,510 million bushels. Disappearance of corn for feed per grain-consuming animal unit was 9.1 bushels the first half of this season compared with 8.9 last season and 9.9 bushels the first half of 1951-52. The prospective corn acreage for 1954, at 81,037,000 acres, will be the smallest in the 26 years of record if farmers carry out their March 1 planting intentions. Corn prices in



April were at about last year's level. Farm prices advanced an average of 10¢ per bushel, October through March this season, while last year prices declined 7¢ in the same period.

**OATS:** Stocks of 494 million bushels of oats in all positions are nearly 10 million bushels smaller than a year ago and smaller than on April 1 in all but 3 years of the series beginning in 1943. Imports of oats the first 9 months of the season were the largest of record and totaled 66 million bushels. This compares with 50 million imported the same months last season and 28 million the 5-year average. Disappearance of oats, mainly for feed, totaled 1,042 million bushels July through March this season. Disappearance in the same months last season was 1,090 million and the 5-year average was 1,067 million bushels. A record acreage of oats is in prospect for 1954 if farmers carry out their March 1 planting intentions. The 1954 planted acreage was indicated at 47.3 million acres, an increase of 7.5 percent over last year and the 10-year average. Oats prices at the farm averaged 74¢ per bushel July through January or 8¢ below the same months last year and 6¢ below the average loan level. Prices declined sharply January through April last year but this year have remained about unchanged with the result that prices are at about last year's level. With prices sharply below the loan level, farmers put 55.3 million bushels of 1953-crop oats under support compared with 21.6 million from the 1952 crop.

**BARLEY:** Stocks of barley on April 1 totaled nearly 122 million bushels. This was about 24 million more than on April 1, 1953, but 10 million less than two years ago. Imports of barley, July through March, were the largest of record and totaled 28.1 million bushels. This compares with 15.8 million the same months last year and 9.1 million the first 9 months of 1951-52. Disappearance of barley the first 9 months of this season totaled 198.6 million bushels. This is the smallest July-March disappearance in 15 years of record and is 18.8 million less than for the same period last season. The quantity fed was the smallest of record and totaled 109 million bushels. The consumption of barley for industrial uses, mainly for malting, amounted to 68.5 million bushels as against 66.3 million last season. Exports of barley were the smallest since 1946-47 and totaled 10.4 million bushels compared with 30.4 million last year. The barley acreage this year, if March 1 planting intentions are carried out, will total 14.1 million acres, the largest acreage since 1944. Barley prices have averaged well below last year and in April were 6¢ below for No. 2 Malting at Minneapolis, 11-12¢ for feeding grades at Kansas City and Minneapolis, and 50¢ per bushel below a year ago at San Francisco. With farm prices averaging 11¢ per bushel below the loan rate July through January, farmers put 44.9 million bushels of 1953-crop barley under price support compared with 9.9 million for the 1952-53 season.

**GRAIN SORGHUMS:** Stocks of grain sorghums on April 1 are available for only the off-farm positions. The total of 37.5 million bushels is double the 18.6 million bushels a year earlier, but 11.8 million less than in store in these positions two years ago. Exports of grain sorghums have been small for nearly two years reflecting the small supplies. Exports the first 6 months this season totaled 1.6 million bushels compared with 6.3 million last season and 37.7 million the same months of 1951-52. Farmers' planting intentions of March 1 indicated an increase of 4 million acres above plantings last year which would be the third largest of record. This reflects in part the reduced acreage allotment programs for other crops. However, the acreage finally planted will hinge upon moisture supplies at planting time. Market prices of grain sorghums have advanced since the beginning of the season and in April No. 2 Yellow Milo averaged \$2.70 per 100 pounds at Kansas City compared with \$2.33 in October and \$2.68 in April 1953.



# Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			April 29 1953	April 22 1954	April 29 1954	EFFECTIVE April 29 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	221	213	206	253	253
		No. 2 Red Winter	217	213	204	253	253
	St. Louis	No. 2 Red Winter	223-224	224	214	253	253
	Kansas City	No. 2 H.W. Ord. Prot.	231-232	243-244	241-242	249	249
		No. 2 H.W. 13% Prot.	234-240	247-257	244-255	250	250
		No. 2 Red Winter	227-229	234-235	224-230	249	249
	Fort Worth	No. 2 Hard Winter	250	256	250	264 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	239-243	237-238	238-240	252	252
		No. 1 DNS, 15% Prot.	251-254	282-284	284-286	256	256
		No. 2 H. Amber Durum	297-299	357	348	252	252
	Portland	No. 1 H. Wh. 12% Prot.	241	242-244	242-244	248	248
		No. 1 Soft White	241	230-236	230-235	245	245
	Baltimore	No. 2 R.W. (fob vessel)	239	236	226	-	-
RYE	Minneapolis	No. 2	152-154	107-110	106-110	164	164
CORN	Chicago	No. 2 Yellow	159	158	160	-	-
		No. 8 Yellow	155	157	159	-	-
	St. Louis	No. 2 Yellow	163	159-161	161-162	-	-
	Kansas City	No. 2 Yellow	158-160	158-160	157-160	-	-
		No. 2 White	203-210	162-168	162-167	-	-
	Minneapolis	No. 2 Yellow	148-149	146-147	147-148	-	-
	Omaha	No. 2 Yellow	154-156	152-153	152-153	-	-
OATS	Chicago	No. 2 Heavy White	81	82	81	-	-
	Kansas City	No. 2 White	81-86	80-91	80-90	-	-
	Minneapolis	No. 2 White	71-72	78-80	79-81	-	-
BARLEY	Kansas City	No. 8	127-132	104-128	104-128	140	140
	Minneapolis	No. 2 Malting	161-163	155-157	155-157	144	144
		No. 8	133-152	120-128	120-128	141	141
		No. 8 Feed Type	107-121	93-103	96-104	141	141
FLAXSEED	Minneapolis	No. 1	379	398	391	405	405
SOYBEANS	Chicago	No. 2 Yellow	307	399	408	-	-
	Minneapolis	No. 2 Yellow	287-288	389	395	-	-
	Illinois Pts	No. 2 Yellow	296-298	394-397	401-402	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	272-274	265-269	256-262	290	290
	Fort Worth	No. 2 Yellow Milo	289-294	285-290	290-305	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains

acquired under Price Support Program by Commodity Offices as of April 22, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	50,297	279,871	417	60	-	-	1	-
Kansas City	180,012	70,698	-	4	3	2,886	-	-
Minneapolis	85,456	69,456	67	323	120	1	61	-
Dallas	103,489	-	2,954	-	-	8,113	-	-
Portland	16,870	-	-	755	-	-	63	-
TOTAL								
Apr. 22, 1954	436,124	420,025	3,438	1,142	123	11,000	125	-
Apr. 15, 1954	431,117	425,352	3,864	417	136	6,349	135	-

Commodity Credit Corporation supply program purchases and all sales of grain

(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <u>1/</u>		SALES <u>2/</u>		
	July 1, 1953 - Apr. 23, 1954	FOR WEEK ENDED Apr. 23, 1954	July 1, 1952 - Apr. 24, 1953	July 1, 1953 - Apr. 23, 1954	FOR WEEK ENDED Apr. 23, 1954
Wheat	0	0	39,765,936	81,396,788	9,771,027
Oats	0	0	494,699	15,562,613	697,117
Barley	921,170	0	10,521,410	3,197,450	29,265
Rye	0	0	61,325	62,264	14,322
Flaxseed	0	0	7,052	6,181,438	19,671
	Oct. 1, 1953 - Apr. 23, 1954	FOR WEEK ENDED Apr. 23, 1954	Oct. 1, 1952 - Apr. 24, 1953	Oct. 1, 1953 - Apr. 23, 1954	FOR WEEK ENDED Apr. 23, 1954
Corn	0	0	37,839,846	74,942,959	3,142,702
Grain Sorghums	0	0	1,684,670	494,542	284,230
Soybeans	0	0	2,216,685	1,932,000	8,123

1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	April 28 1953 (1,000 BU.)	April 20 1954 (1,000 BU.)	April 27 1954 (1,000 BU.)
Wheat (grain only)	188,370	75,798	4,415	2,306	1,092
Flour (grain equivalent)	30,052	20,985	482	268	299
Total	218,422	96,783	4,897	2,574	1,391
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	34,706	112,775	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on April 30, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)		FLOUR (CENTS PER CW1.)	
	1/	2/	3/	4/
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	53	36	175	142
To the Far East and adjacent areas	53	36	175	142
To the West Indies and Latin America	51	34	170	137
East Coast: To all destinations	51	38	170	142
West Coast: To all destinations	52	42	191	168

The rate period expires on June 5 for wheat from the Gulf Coast, July 1 for the East & West Coast; 2/ June 6-Aug. 14 from the Gulf, July 2-Aug. 14 for East & West Coast; 3/ June 25-Aug. 14 from the Gulf, July 20 for East & West Coast; and 4/ June 26-Aug. 14 from the Gulf, July 21-Aug. 14 from East & West Coast. The above rates 1/ and 3/ also serve as export allowances used in establishing prices for CCC wheat for export under announcements GR-261 & GR-262, except that expiration dates of rate periods do not apply.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952 Apr. 24, 1953 (1,000 BU.)	July 1, 1953 Apr. 23, 1954 (1,000 BU.)	FOR WEEK ENDED		
			April 24 1953 (1,000 BU.)	April 16 1954 (1,000 BU.)	April 23 1954 (1,000 BU.)
Wheat	236,473	137,945	5,656	3,276	2,853
Oats	779	257	0	0	0
Barley	28,130	10,685	61	0	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952 Apr. 24, 1953	Oct. 1, 1953 Apr. 23, 1954	FOR WEEK ENDED		
			Apr. 24, 1953	Apr. 16, 1954	Apr. 23, 1954
Corn	82,252	55,759	1,226	1,429	1,426
Grain Sorghums	6,310	1,278	41	0	0
Soybeans	20,234	31,184	194	448	315

are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <sup>1/</sup> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
April 21, 1954	79	0	746	1,405	74
April 14, 1954	19	0	144	302	0
April 23, 1953	54	270	2,097	531	830
Season to date:					
July 1, 1953-April 21, 1954	4,246	1,995	58,432	27,845	13,053
July 1, 1952-April 23, 1953	18,617	4,766	52,583	17,471	3,815

<sup>1/</sup> Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- Apr.30, 1953 (1,000 BU.)	July 1, 1953- Apr.29, 1954 (1,000 BU.)	FOR WEEK ENDED		
			April 30, 1953 (1,000 BU.)	April 22, 1954 (1,000 BU.)	April 29, 1954 (1,000 BU.)
Wheat <sup>1/</sup>	405,597	352,256	5,626	4,105	5,545
Oats <sup>1/</sup>	103,162	88,879	1,325	886	1,428
Rye <sup>1/</sup>	10,409	14,953	338	21	581
Barley <sup>2/</sup>	100,125	114,789	1,989	1,562	1,526
Flaxseed <sup>2/</sup>	22,615	25,023	120	258	268

GRAIN	Oct. 1, 1952- Apr.30, 1953	Oct. 1, 1953- Apr.29, 1954	FOR WEEK ENDED		
			April 30, 1953	April 22, 1954	April 29, 1954
Corn <sup>1/</sup>	219,875	211,941	5,267	5,072	5,884

<sup>1/</sup> Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

<sup>2/</sup> Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets <sup>1/</sup>**

DOMESTIC GRAIN	April 25, 1953 (1,000 BU.)	April 17, 1954 (1,000 BU.)	April 24, 1954 (1,000 BU.)
Wheat	213,075	314,335	313,801
Corn	32,069	26,690	24,451
Oats	11,936	5,045	3,884
Barley	6,872	7,840	7,585
Rye	2,880	9,439	9,740
Flaxseed	4,058	2,002	1,774
Soybeans	7,285	10,023	9,227
Grain sorghums	2,859	7,843	7,782
CANADIAN BONDED GRAIN			
Wheat	1,085	721	1,063
Oats	357	0	499
Rye	950	0	0
Barley	641	14	406

<sup>1/</sup> Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 57.7 , Gulf Coast 41.9 , Northwestern & Upper Lake 73.6 , Lower Lake 53.4,  
East Central 40.4 , West Central & Southwestern 83.3 , Pacific Coast 49.2.



Wheat: Supply and distribution, 1951-53  
(All data in thousand bushels)

Year and quarter	Stocks at beginning of period						Production	Imports only	Total supply
	Farms	Termi- nal markets	CCC bins 1/	Mer- chant mills	Int. mills 2/	Total stocks			
SUPPLY									
1951-52	:	:	:	:	:	:	:	:	:
July-Sept.	: 72,638:	157,848:	3,002:	73,587:	89,159:	396,234:	980,810:	7,153:	1,384,197
Oct.-Dec.	: 474,667:	238,443:	3,790:	131,963:	273,021:	1,121,884:	:	10,140:	1,132,024
Jan.-Mar.	: 334,518:	199,947:	2,538:	113,567:	202,001:	852,571:	:	6,447:	859,018
Apr.-June	: 197,895:	124,865:	2,037:	80,760:	112,337:	517,894:	:	7,656:	525,550
Season	:	:	:	:	:	396,234:	980,810:	31,396:	1,408,440
1952-53	:	:	:	:	:	:	:	:	:
July-Sept.	: 63,079:	93,924:	1,144:	39,568:	57,955:	255,670:	1,298,957:	8,640:	1,563,267
Oct.-Dec.	: 513,218:	313,561:	4,321:	150,243:	366,477:	1,347,820:	:	8,961:	1,356,781
Jan.-Mar.	: 401,110:	259,257:	4,655:	128,199:	312,694:	1,105,915:	:	1,547:	1,107,462
Apr.-June	: 269,523:	217,258:	4,351:	101,691:	247,706:	840,529:	:	2,252:	842,781
Season	:	:	:	:	:	255,670:	1,298,957:	21,400:	1,576,027
1953-54	:	:	:	:	:	:	:	:	:
July-Sept.	: 73,105:	239,330:	8,364:	58,408:	183,328:	562,535:	1,168,536:	381:	1,731,452
Oct.-Dec.	: 563,569:	359,213:	25,669:	134,477:	458,641:	1,541,569:	:	1,098:	1,542,667
Jan.-Mar.	: 424,057:	333,815:	27,624:	123,467:	424,292:	1,333,255:	:	3/ 915:	1,334,170
Apr.-June	: 297,873:	315,984:	30,433:	104,778:	379,232:	1,128,300:	:	:	:
	:	:	:	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Milled for flour	Exports grain only	Feed and residual	Total disappearance	Distribution--flour in terms of grain	
						Domestic	Exported
1951-52							
July-Sept.	32,045	134,758	101,439	-5,929	262,313	124,881	9,877
Oct.-Dec.	29,088	141,147	94,706	14,512	279,453	128,765	12,382
Jan.-Mar.	957	136,864	133,549	69,754	341,124	125,639	11,225
Apr.-June	25,162	126,332	102,690	15,696	269,880	117,331	9,001
Season	87,252	539,101	432,384	94,033	1,152,770	496,616	42,485
1952-53							
July-Sept.	29,606	136,035	63,361	-13,555	215,447	126,553	9,482
Oct.-Dec.	30,823	138,659	69,883	11,501	250,866	126,773	11,886
Jan.-Mar.	2,551	130,780	88,956	44,646	266,933	120,985	9,795
Apr.-June	24,017	123,998	54,245	77,986	280,246	114,622	9,376
Season	86,997	529,472	276,445	120,578	1,013,492	488,933	40,539
1953-54							
July-Sept.	25,000	132,896	61,021	-29,034	189,883	126,205	6,691
Oct.-Dec.	24,500	134,914	31,315	18,683	209,412	125,428	9,486
Jan.-Mar.	750	3/ 130,916	3/ 34,432	39,772	205,870	123,451	3/ 7,465

1/ Owned by CCC and stored in bins or other storage owned or controlled by CCC. Other CCC-owned grain is included in other positions.

2/ Interior mills, elevators and warehouses.

3/ Partly estimated.

4/ Does not include Canadian wheat milled in bond but includes about 10,000,000 bushels of wheat used annually for breakfast food.

5/ Mostly quantity fed, but includes industrial use, waste, loss and statistical errors in estimates.



Rye: Supply and distribution, 1951-53  
(All data in thousand bushels)

SUPPLY

Year and quarter	Stocks at beginning of period				Production	Imports grain only	Total supply
	Farms	Terminal markets	Interior mills <sup>1/</sup>	Total stocks			
1951-52	:	:	:	:	:	:	:
July-Sept.	1,674	2,006	1,316	4,996	21,301	679	26,976
Oct.-Dec.	10,364	6,183	3,893	20,440	:	156	20,596
Jan.-Mar.	6,472	6,344	2,858	15,674	:	203	15,877
Apr.-June	3,441	5,321	1,930	10,692	:	304	10,996
Season	:	:	:	4,996	21,301	1,342	27,639
1952-53	:	:	:	:	:	:	:
July-Sept.	1,593	1,278	1,048	3,919	16,046	468	20,433
Oct.-Dec.	6,538	3,285	3,238	13,061	:	1,170	14,231
Jan.-Mar.	3,649	2,892	2,686	9,227	:	888	10,115
Apr.-June	2,454	2,186	2,127	6,767	:	3,038	9,805
Season	:	:	:	3,919	16,046	5,564	25,529
1953-54	:	:	:	:	:	:	:
July-Sept.	1,500	3,630	1,145	6,275	17,998	4,181	28,454
Oct.-Dec.	10,470	6,240	3,961	20,671	:	7,760	28,431
Jan.-Mar.	6,587	11,028	3,851	21,466	:	<sup>2/</sup> 951	22,417
Apr.-June	5,386	9,811	3,244	18,441	:	:	:
	:	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Used for alcohol	Milled for flour	Exports grain only	Feed and residual	Total <sup>3/</sup>
1951-52	:	:	:	:	:	:
July-Sept.	1,876	1,063	1,340	420	1,837	6,536
Oct.-Dec.	1,876	1,285	1,328	3	430	4,922
Jan.-Mar.	218	1,110	1,441	352	2,064	5,185
Apr.-June	109	750	1,281	3,813	1,124	7,077
Season	4,079	4,208	5,390	4,588	5,455	23,720
1952-53	:	:	:	:	:	:
July-Sept.	1,983	304	1,328	256	3,501	7,372
Oct.-Dec.	1,983	631	1,313	60	1,017	5,004
Jan.-Mar.	230	976	1,346	4	792	3,348
Apr.-June	114	951	1,228	0	1,237	3,530
Season	4,310	2,862	5,215	320	6,547	19,254
1953-54	:	:	:	:	:	:
July-Sept.	2,425	840	1,314	1	3,203	7,783
Oct.-Dec.	2,425	1,467	1,272	0	1,801	6,965
Jan.-Mar.	270	1,350	1,217	0	1,139	3,976
	:	:	:	:	:	:

<sup>1/</sup> Interior mills, elevators, warehouses, and merchant mills.

<sup>2/</sup> Partly estimated.

<sup>3/</sup> Mostly quantity fed also includes waste, loss, and statistical errors in estimates.



Corn: Supply and distribution, 1951-53  
(All data in thousand bushels)

SUPPLY

year and quarter	Stocks at beginning of period					Produc- tion grain only	Im- ports grain only	Total supply
	Farms	Termi- nal markets	CCC bins 1/	Int. mills 2/	Total stocks			
1951-52	:	:	:	:	:	:	:	:
Oct.-Dec.	312,867	32,785	314,941	78,654	739,247	2,617,319	185	3,356,751
Jan.-Mar.	1,892,173	51,954	304,712	108,534	2,357,373	:	234	2,357,607
Apr.-June	1,052,666	61,849	294,066	103,361	1,511,942	:	275	1,512,217
July-Sept.	599,740	32,526	264,964	72,416	969,646	:	185	969,831
Season	:	:	:	:	739,247	2,617,319	879	3,357,445
1952-53	:	:	:	:	:	:	:	:
Oct.-Dec.	171,375	18,186	244,603	52,362	486,526	2,977,243	278	3,464,047
Jan.-Mar.	2,154,757	62,039	243,717	97,948	2,558,461	:	246	2,558,707
Apr.-June	1,452,627	37,288	233,894	73,742	1,797,551	:	243	1,797,794
July-Sept.	984,975	15,774	221,810	40,681	1,263,240	:	157	1,263,397
Season	:	:	:	:	486,526	2,977,243	924	3,464,693
1953-54	:	:	:	:	:	:	:	:
Oct.-Dec.	329,625	9,365	384,400	45,400	768,790	2,869,636	290	3,638,716
Jan.-Mar.	2,138,464	43,106	394,060	100,591	2,676,221	:	3/ 208	2,676,429
Apr.-June	1,468,770	33,793	399,315	85,786	1,987,664	:	:	:
:	:	:	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Wet process	Used for alcohol	Exports grain only	Feed and residual 4/	Total
1951-52	:	:	:	:	:	:
Oct.-Dec.	-	30,436	7,448	21,168	940,326	999,378
Jan.-Mar.	2,207	31,346	9,969	24,065	778,078	845,665
Apr.-June	8,830	31,196	6,246	18,521	477,778	542,571
July-Sept.	-	30,756	3,703	11,559	437,287	483,305
Season	11,037	123,734	27,366	75,313	2,633,469	2,870,919
1952-53	:	:	:	:	:	:
Oct.-Dec.	-	32,829	3,191	45,742	823,824	905,586
Jan.-Mar.	2,180	32,409	4,640	32,576	689,351	761,156
Apr.-June	8,722	33,574	5,205	32,944	454,109	534,554
July-Sept.	-	31,170	4,287	28,403	430,747	494,607
Season	10,902	129,982	17,323	139,665	2,398,031	2,695,903
1953-54	:	:	:	:	:	:
Oct.-Dec.	-	33,193	6,534	37,337	885,431	962,495
Jan.-Mar.	2,171	31,720	3/ 7,000	3/ 22,815	625,059	688,765
:	:	:	:	:	:	:

1/ Owned by CCC and stored in bins or other storage owned or controlled by CCC. Other CCC-owned grain is included in other positions. 2/ Interior mills, elevators, processing plants, and warehouses. 3/ Partly estimated. 4/ Includes corn for dry milling and farm household use. This averaged around 95 million bushels in recent years. Not available quarterly. Also includes waste, loss and statistical errors in estimates.



Oats: Supply and distribution, 1951-53  
(All data in thousand bushels)

SUPPLY

Year and quarter	Stocks at beginning of period					Production	Imports grain only	Total supply
	Farms	Termi- nal	CCC bins	Interior mills	Total stocks			
		Markets	1/	2/				
1951-52	:	:	:	:	:	:	:	:
July-Sept.	257,920	14,889	165	18,751	291,725	1,321,288	18,304	1,631,317
Oct.-Dec.	1,107,854	33,213	203	49,167	1,190,437	:	12,103	1,202,540
Jan.-Mar.	845,476	26,931	206	40,604	913,217	:	7,685	920,902
Apr.-June	519,236	11,785	201	32,490	563,712	:	23,596	587,308
Season	:	:	:	:	291,725	1,321,288	61,688	1,674,701
1952-53	:	:	:	:	:	:	:	:
July-Sept.	245,772	16,038	178	21,167	283,155	1,260,127	19,045	1,562,327
Oct.-Dec.	1,000,759	34,204	172	63,832	1,098,967	:	16,753	1,115,720
Jan.-Mar.	786,560	25,041	171	47,614	859,386	:	14,241	873,627
Apr.-June	454,075	12,734	171	36,807	503,787	:	17,668	521,455
Season	:	:	:	:	283,155	1,260,127	67,707	1,610,989
1953-54	:	:	:	:	:	:	:	:
July-Sept.	218,757	11,958	324	23,152	254,191	1,216,416	21,291	1,491,898
Oct.-Dec.	984,324	27,122	924	58,791	1,071,161	:	34,655	1,105,816
Jan.-Mar.	778,541	18,295	260	44,471	841,567	:	3/10,091	851,658
Apr.-June	450,335	8,648	73	35,222	494,278	:	:	:
	:	:	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Exports grain only	Feed and residual 4/	Total
1951-52	:	:	:	:
July-Sept.	5,153	476	435,251	440,880
Oct.-Dec.	5,154	385	283,784	289,323
Jan.-Mar.	20,613	706	335,871	357,190
Apr.-June	72,146	484	231,523	304,153
Season	103,066	2,051	1,286,429	1,391,546
1952-53	:	:	:	:
July-Sept.	5,304	125	457,931	463,360
Oct.-Dec.	5,304	101	250,929	256,334
Jan.-Mar.	21,215	810	347,815	369,840
Apr.-June	74,253	90	192,921	267,264
Season	106,076	1,126	1,249,596	1,356,798
1953-54	:	:	:	:
July-Sept.	5,694	106	414,937	420,737
Oct.-Dec.	5,694	209	258,346	264,249
Jan.-Mar.	22,778	3/ 12	334,590	357,380
	:	:	:	:

1/ Owned by CCC and stored in bins or other storage owned or controlled by CCC. Other CCC-owned grain is included in other positions. 2/ Interior mills, elevators, processing plants and warehouses. 3/ Partly estimated. 4/ Mostly quantity fed, but includes oats for oatmeal currently estimated at 40 million bushels, also waste, loss and statistical errors in estimates.



Barley: Supply and distribution, 1951-53  
(All data in thousand bushels)

SUPPLY

Year and quarter	Stocks at beginning of period					Production	Imports grain only	Total Supply
	Farms	Terminal markets	CCC bins 1/	Interior mills 2/	Total stocks			
1951-52	:	:	:	:	:	:	:	:
July-Sept.	40,196:	24,285:	2,771:	26,269:	93,521:	254,287:	1,847:	349,655
Oct.-Dec.	171,065:	28,254:	1,646:	67,055:	268,020:	:	6,000:	274,020
Jan.-Mar.	124,046:	25,483:	2,090:	51,792:	203,411:	:	1,224:	204,635
Apr.-June	77,962:	19,160:	990:	33,862:	131,974:	:	1,974:	133,948
Season	:	:	:	:	93,521:	254,287:	11,045:	358,853
1952-53	:	:	:	:	:	:	:	:
July-Sept.	38,046:	14,798:	638:	19,936:	73,418:	226,014:	3,465:	302,897
Oct.-Dec.	132,142:	20,085:	738:	68,297:	221,262:	:	9,958:	231,220
Jan.-Mar.	98,680:	13,415:	513:	51,645:	164,253:	:	2,416:	166,669
Apr.-June	57,126:	7,992:	124:	32,577:	97,819:	:	7,324:	105,143
Season	:	:	:	:	73,418:	226,014:	23,163:	322,595
1953-54	:	:	:	:	:	:	:	:
July-Sept.	25,479:	6,949:	91:	18,825:	51,344:	241,015:	10,593:	302,952
Oct.-Dec.	148,842:	14,631:	104:	72,082:	235,659:	:	14,602:	250,261
Jan.-Mar.	107,770:	12,659:	28:	56,848:	177,305:	3/	2,878:	180,183
Apr.-June	74,883:	8,922:	26:	37,985:	121,816:	:	:	:
:	:	:	:	:	:	:	:	:

DISTRIBUTION

Year and quarter	Used for seed	Industrial use 4/		Exports grain only	Feed and residual 5/	Total
1951-52	:	:	:	:	:	:
July-Sept.	1,235	:	26,551	10,603	43,246	81,635
Oct.-Dec.	2,162	:	21,740	4,721	41,986	70,609
Jan.-Mar.	3,706	:	23,063	7,439	38,453	72,661
Apr.-June	8,339	:	24,756	3,078	24,357	60,530
Season	15,442	:	96,110	25,841	148,042	285,435
1952-53	:	:	:	:	:	:
July-Sept.	1,267	:	25,349	14,017	41,002	81,635
Oct.-Dec.	2,217	:	19,703	11,492	33,555	66,967
Jan.-Mar.	3,800	:	21,293	4,871	38,886	68,850
Apr.-June	8,551	:	24,846	2,124	18,278	53,799
Season	15,835	:	91,191	32,504	131,721	271,251
1953-54	:	:	:	:	:	:
July-Sept.	1,860	:	27,035	4,569	33,829	67,293
Oct.-Dec.	3,256	:	20,698	5,720	43,282	72,956
Jan.-Mar.	5,582	3/	20,780	3/ 82	31,923	58,367
:	:	:	:	:	:	:

1/ Owned by CCC and stored in bins or other storage owned or controlled by CCC. Other CCC-owned grain is included in other positions.

2/ Interior mills, elevators, processing plants, and warehouses.

3/ Partly estimated.

4/ Includes barley used for brewing and distilling, for malt products, and pearl barley.

5/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates.



Soybeans and Flaxseed: Supply and distribution, 1952-53

Item	Soybeans		Flaxseed	
	1952-53	1953-54	1952-53	1953-54
	--All in 1,000 bushels--			
Carry-over <u>1</u> /.....	3,575	10,137	11,518	9,953
Production.....	298,052	262,341	30,174	36,813
Total supply <u>2</u> /.....	301,627	272,478	41,692	46,766
Farm use including seed for season.....	22,840	26,000	2,733	3,500
Quantity remaining for processing, export, or carry-over.....	278,787	246,478	38,959	43,266
Disappearance through March 31 <u>3</u> /				
Crushed for oil or processed <u>4</u> /.....	131,567	126,229	20,972	21,247
Exported.....	21,345	31,530	197	1
Total.....	152,912	157,759	21,169	21,248
Balance on April 1 for processing, export, or carry-over.....	125,875	88,719	17,790	22,018

1/ Soybean stocks as of October 1, flaxseed stocks as of July 1. 2/ Imports negligible. 3/ Soybeans, October through March; flaxseed, July through March. 4/ It is estimated that around 5 million bushels of new crop soybeans were crushed prior to October in both 1952 and 1953. Therefore, 5 million bushels are included in the quantity crushed for both 1952 and 1953. New crop flaxseed crushed prior to July 1 included as follows: 1952 - 290,000, and 1953 - 75,000 bushels.

United States Stocks of Soybeans and Flaxseed by positions

Grain	Position	Apr. 1	Apr. 1	Jan. 1	Apr. 1
		1952	1953	1954	1954
		---Thousand bushels---			
Soybeans					
On farms <u>1</u> /.....		60,095	59,669	79,785	36,640
Terminals <u>2</u> /.....		5,457	9,048	13,196	11,461
Commodity Credit Corp. <u>3</u> /.....		-	815	286	36
Processing plants <u>4</u> /.....		42,708	49,613	58,531	52,297
Int. mills, elev. & whses. <u>1</u> / <u>5</u> /.....		21,858	27,926	36,675	16,860
Total.....		130,118	147,071	188,473	117,294
Flaxseed					
On farms <u>1</u> /.....		9,210	7,165	16,315	14,028
Terminals <u>2</u> /.....		4,219	4,542	3,653	2,163
All other off-farm positions <u>5</u> /.....		7,196	7,804	14,813	11,232
Total.....		20,625	19,511	34,781	27,423

1/ Estimates of the Crop Reporting Board. 2/ Commercial stocks reported by the Grain Division, AMS, at 44 terminal cities. 3/ Owned by CCC in transit to ports or stored in their own bins. 4/ Bureau of the Census. 5/ All off-farm storages not otherwise designated for each grain.

117.2  
26.8  
91.2  
27.4  
3.2  
23.9  
1.9



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS UNSETTLED - SOYBEAN PRICES DECLINE SHARPLY

Cash grain markets were unsettled during the week ended May 6, the Department of Agriculture reported. Additional rainfall during the week improved moisture conditions over most of the winter wheat area. Winter wheat prices declined nearly 3¢ per bushel at Chicago, but advanced 1-4¢ at most other midwestern markets. Spring wheat prices declined 4-5¢ per bushel reflecting more liberal offerings. Despite the light offerings, durum wheat prices dropped 15¢ per bushel at Minneapolis due to the limited demand. Rye prices declined nearly 2¢ per bushel. Corn prices were unchanged to 2¢ per bushel higher while oats prices advanced around 4¢ at Kansas City, but declined 1-3¢ at Chicago and Minneapolis. Barley prices were mostly unchanged. Grain sorghum prices gained 10-17¢ per 100 pounds with offerings limited. Oilseed markets were mixed. Soybean prices declined around 17¢ per bushel influenced by a less active export and domestic demand. Flaxseed prices advanced 9¢ per bushel at Minneapolis reflecting a more active demand with offerings limited.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended April 30 totaled 9,984,590 bushels. These sales included 9,569,973 bushels for export (major portion of which was shipped under the export sales program, announcements GR-261 and 262, and the balance barter contracts for strategic materials), 304,790 bushels no longer suitable for storage, 65,477 domestic sales, and 44,350 bushels shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 5,972,006 bushels of which 1,774,500 were for export, 199,670 domestic sales, 3,648,306

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of 1948 and 1949 crop-corn and corn no longer suitable for storage, and 349,530 shipped under the drought program. Sales of other grains were: Oats 495,487 bushels; barley 13,291; rye 1,714; grain sorghums 159,127 cwt.; and flaxseed 6,013 bushels.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended April 29 totaled 8,536,060 bushels. This brought the total wheat and wheat flour exported under the program to 31,571,093 bushels.

SOYBEANS: Stocks of soybeans in all positions on April 1 totaled 117 million bushels. This is 30 million bushels less than a year ago and the smallest in the past 5 years. Crushings of soybeans as reported by the Census Bureau totaled 121.2 million bushels, October through March this season, compared with 126.6 million for the same months a year ago. This does not include an estimated 5 million bushels of new crop beans crushed prior to October in both 1952 and 1953. Exports of soybeans the first 6 months this season were at a record level and totaled 31.5 million bushels. This is 10.2 million more than for the same period a year earlier. Farm prices of soybeans at the middle of April averaged \$3.52 per bushel. This is \$1.11 per bushel above the mid-October price and 71¢ more than in April 1953.

FLAXSEED: Stocks of flaxseed in all positions on April 1 totaled 27.4 million bushels. This compares with 19.5 million bushels a year earlier and 20.6 million April 1, 1952. Farm stocks at 14.0 million bushels constitute over one-half the total April 1 stocks and were 6.9 million bushels more than a year ago. Terminal stocks at only 2.2 million bushels were the smallest since 1945. Crushings of flaxseed, July through March this season, totaled 21.2 million bushels compared with 21.0 million for the same period last season. Flaxseed prices at Minneapolis averaged well below a year ago the first 9 months of this season, but in April prices averaged 8¢ per bushel above a year earlier. Farm prices thus far this season averaged 30¢ per bushel below the average loan rate of \$3.79 per bushel. Farmers placed 18.2 million bushels of 1953-crop flaxseed under price support this season. As of March 15 only 400,000 bushels had been redeemed.

1954-CROP OATS, RYE, BARLEY CCC LOANS TO MATURE EARLIER IN 14 STATES: Price support loans on 1954-crop oats, barley, and rye in 14 eastern and southern States will mature February 28, 1955, instead of April 30 as in past years. In all other States, the maturity date for price support on these crops will be April 30, 1955.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 686,000 bushels for the week ended May 4. This brought the total since the beginning of the season to 97.5 million bushels compared with 220.3 million the same period last year. The balance remaining for sale under the quota is 112.1 million bushels. The principal countries involved in this week's sales were Belgium, Norway, and the Netherlands.

INSPECTIONS FOR EXPORT: Inspections of wheat (grain only) for export totaled 4.6 million bushels for the week ended April 30. This compares with 2.9 million the previous week and 6.3 million the comparable week of 1953. Inspections, July 1 through April 30, totaled 142.5 million bushels this season as against 242.8 million last season. Corn inspections totaled 1.4 million bushels compared with 1.7 million the comparable week a year ago. Total inspections since October 1 were 57.1 million bushels or about 26.8 million less than the same period last year. Inspections of soybeans for the week totaled 258,000 bushels as against 417,000 bushels a year ago. Inspections since October 1 totaled 31.4 million bushels compared with 20.7 million bushels the same period last year.



# Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			May 6 1953	April 29 1954	May 6 1954	EFFECTIVE May 6 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	223	206	204	253	253
		No. 2 Red Winter	215	204	202	253	253
	St. Louis	No. 2 Red Winter	219-221	214	216-217	253	253
	Kansas City	No. 2 H.W. Ord. Prot.	234-235	241-242	243-244	249	249
		No. 2 H.W. 18% Prot.	236-243	244-255	246-257	250	250
		No. 2 Red Winter	228-230	224-230	227-233	249	249
	Fort Worth	No. 2 Hard Winter	249	250	254	264 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	240-244	238-240	234-236	252	252
		No. 1 DNS, 18% Prot.	252-255	284-286	281-283	256	256
		No. 2 H. Amber Durum	298-300	348	333	252	252
	Portland	No. 1 H. Wh. 12% Prot.	238	242-244	244	248	248
		No. 1 Soft White	238-240	230-235	230-235	245	245
	Baltimore	No. 2 R.W. (fob vessel)	236-237	226	237	-	-
RYE	Minneapolis	No. 2	153-155	106-110	105-109	164	164
CORN	Chicago	No. 2 Yellow	161	160	160	-	-
		No. 3 Yellow	158	159	158	-	-
	St. Louis	No. 2 Yellow	165	161-162	162-165	-	-
	Kansas City	No. 2 Yellow	161-163	157-160	158-161	-	-
		No. 2 White	203-209	162-167	162-167	-	-
	Minneapolis	No. 2 Yellow	150-152	147-148	148-149	-	-
	Omaha	No. 2 Yellow	158-160	152-153	155	-	-
OATS	Chicago	No. 2 Heavy White	81	81	79	-	-
	Kansas City	No. 2 White	82-85	80-90	84-95	-	-
	Minneapolis	No. 2 White	75-76	79-81	76-81	-	-
BARLEY	Kansas City	No. 3	127-132	104-128	104-128	140	140
	Minneapolis	No. 2 Malting	160-162	155-157	155-157	144	144
		No. 3	133-151	120-128	120-128	141	141
		No. 3 Feed Type	105-120	96-104	98-104	141	141
FLAXSEED	Minneapolis	No. 1	379	391	400	405	405
SOYBEANS	Chicago	No. 2 Yellow	302	408	391	-	-
	Minneapolis	No. 2 Yellow	283-284	395	378	-	-
	Illinois Pts	No. 2 Yellow	292-293	401-402	385-386	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	270-272	256-262	273-275	290	290
	Fort Worth	No. 2 Yellow Milo	292-297	290-305	305-315	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of April 29, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	55,698	275,311	419	60	-	-	1	-
Kansas City	179,686	70,118	-	4	2	3,648	-	-
Minneapolis	85,554	68,462	71	319	116	2	53	-
Dallas	103,893	-	3,066	-	-	17,408	2	-
Portland	27,304	-	-	781	-	-	63	-
TOTAL								
Apr. 29, 1954	452,135	413,891	3,556	1,164	118	21,058	119	-
Apr. 22, 1954	436,124	420,025	3,438	1,142	123	11,000	125	-

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <sup>1/</sup>		SALES <sup>2/</sup>		
	July 1, 1953 - Apr. 30, 1954	FOR WEEK ENDED April 30, 1954	July 1, 1952 - May 1, 1953	July 1, 1953 - Apr. 30, 1954	FOR WEEK ENDED April 30, 1954
Wheat	0	0	40,478,755	91,381,378	9,984,590
Oats	0	0	511,499	16,058,100	495,487
Barley	921,170	0	10,521,476	3,210,741	13,291
Rye	0	0	63,225	63,978	1,714
Flaxseed	0	0	7,052	6,187,451	6,013
	Oct. 1, 1953 - Apr. 30, 1954	FOR WEEK ENDED April 30, 1954	Oct. 1, 1952 - May 1, 1953	Oct. 1, 1953 - Apr. 30, 1954	FOR WEEK ENDED April 30, 1954
Corn	0	0	40,531,257	80,914,965	5,972,006
Grain Sorghums	0	0	1,886,270	653,669	159,127
Soybeans	0	0	2,216,685	1,932,000	0

<sup>1/</sup> All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

<sup>2/</sup> Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	May 5 1953 (1,000 BU.)	April 27 1954 (1,000 BU.)	May 4 1954 (1,000 BU.)
Wheat (grain only)	189,835	76,098	1,465	1,092	300
Flour (grain equivalent)	30,467	21,371	415	299	386
Total	220,302	97,469	1,880	1,391	686
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	32,826	112,089	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on May 7, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	1/ : 2/ 46 : 28	3/ : 4/ 178 : 145
To the Far East and adjacent areas	46 : 28	178 : 145
To the West Indies and Latin America	44 : 26	173 : 140
East Coast: To all destinations	47 : 34	173 : 145
West Coast: To all destinations	52 : 42	190 : 167

The rate period expires on June 5 for wheat from the Gulf Coast, July 1 for the East & West Coast; 2/ June 6-Aug. 14 from the Gulf, July 2-Aug. 14 for East & West Coast; 3/ June 25 or flour from the Gulf, July 20 for East & West Coast; and 4/ June 26-Aug. 14 from the Gulf, July 21-Aug. 14 from East & West Coast. The above rates 1/ and 3/ also serve as export allowances used in establishing prices for CCC wheat for export under announcements GR-261 and GR-262, except that expiration dates of rate periods do not apply.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- May 1, 1953 (1,000 BU.)	July 1, 1953- Apr. 30, 1954 (1,000 BU.)	FOR WEEK ENDED		
			May 1 1953 (1,000 BU.)	April 23 1954 (1,000 BU.)	April 30 1954 (1,000 BU.)
Wheat	242,773	142,546	6,301	2,853	4,600
Oats	779	257	0	0	0
Barley	28,205	10,704	75	0	19
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952- May 1, 1953	Oct. 1, 1953- Apr. 30, 1954	FOR WEEK ENDED		
			May 1, 1953	Apr. 23, 1954	Apr. 30, 1954
Corn	83,926	57,136	1,675	1,426	1,377
Sorghums	6,310	1,278	0	0	0
Beans	20,650	31,442	417	315	258

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <sup>1/</sup> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
April 28, 1954	639	0	3,166	1,365	413
April 21, 1954	79	0	746	1,405	74
April 30, 1953	124	0	1,119	522	569
Season to date:					
July 1, 1953-April 28, 1954	4,885	1,995	61,598	29,210	13,466
July 1, 1952-April 30, 1953	18,741	4,766	53,702	17,993	4,384

<sup>1/</sup> Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- May 7, 1953 (1,000 BU.)	July 1, 1953- May 6, 1954 (1,000 BU.)	FOR WEEK ENDED		
			May 7, 1953 (1,000 BU.)	April 29, 1954 (1,000 BU.)	May 6, 1954 (1,000 BU.)
Wheat <sup>1/</sup>	411,270	358,595	5,673	5,545	6,339
Oats <sup>1/</sup>	104,484	90,218	1,322	1,428	1,339
Rye <sup>1/</sup>	10,943	15,214	534	581	261
Barley <sup>2/</sup>	101,904	116,060	1,779	1,526	1,271
Flaxseed <sup>2/</sup>	22,748	25,176	132	268	152

GRAIN	Oct. 1, 1952- May 7, 1953	Oct. 1, 1953 May 6, 1954	FOR WEEK ENDED		
			May 7, 1953	April 29, 1954	May 6, 1954
Corn <sup>1/</sup>	224,842	218,760	4,967	5,884	6,819

<sup>1/</sup> Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

<sup>2/</sup> Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets <sup>1/</sup>**

	May 2, 1953 (1,000 BU.)	April 24, 1954 (1,000 BU.)	May 1, 1954 (1,000 BU.)
<b>DOMESTIC GRAIN</b>			
Wheat	211,909	313,801	311,431
Corn	29,840	24,451	21,704
Oats	11,740	3,884	4,750
Barley	7,555	7,585	7,119
Rye	3,373	9,740	8,953
Flaxseed	3,905	1,774	1,705
Soybeans	7,286	9,227	8,495
Grain sorghums	2,115	7,782	6,941
<b>CANADIAN BONDED GRAIN</b>			
Wheat	1,115	1,063	724
Oats	0	499	1,196
Rye	909	0	200
Barley	589	406	354

<sup>1/</sup> Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 52.4 , Gulf Coast 37.6 , Northwestern & Upper Lake 69.4 , Lower Lake 54.2,  
East Central 38.7 , West Central & Southwestern 82.3 , Pacific Coast 51.8.



Average price received by farmers, effective parity price, and price support rates  
(Dollars per bushel except grain sorghums per cwt.)

Grain	Average farm price			Effective parity	Average price as percent of parity		National average price support rate	
	Apr. 15 1953	Mar. 15 1954	Apr. 15 1954		April 15 1954		1953 crop	1954 crop
Wheat.....	2.08	2.09	2.06	2.50	82		2.21	2.20 <u>1/</u>
Corn.....	1.46	1.44	1.45	1.82	80		1.60	1.62 <u>1/</u>
Oats.....	.763	.781	.780	.880	89		.80	.75
Barley.....	1.30	1.14	1.10	1.37	80		1.24	1.15
Rye.....	1.49	1.14	1.07	1.71	63		1.43	1.43
Grain sorghums	2.52	2.40	2.43	2.56	95		2.43	2.28
Flaxseed.....	3.57	3.60	3.56	4.53	79		3.79	3.14
Soybeans.....	2.81	3.22	3.52	2.83	124		2.56	2.22

1/ Minimum average price support.  
Average farm and parity prices from Crop Reporting Board.

Wheat: Inspections for overseas export by classes, by coastal areas, total exports compared with same period a year earlier, and CCC exports.  
(July 1953-April 1954) 1/

Class of wheat	Atlantic	Gulf	Pacific	Total	Total	CCC Exports
	Ports	Ports	Ports	July-April	July-April	July-April
				1953-54	1952-53	1953-54 2/
	--All in 1,000 bushels--					
Hard Red Spring.....	5,203	372	169	5,744	7,311	3,195
Durum.....	0	41	0	41	2,195	0
Hard Red Winter.....	589	41,416	3,034	45,039	142,181	15,731
Soft Red Winter.....	33,971	6,798	0	40,769	28,834	15,270
White.....	6,730	0	42,396	49,126	62,158	47,588
Mixed or unknown.....	76	1,703	47	1,826	94	0
Total all classes.....	46,569	50,330	45,646	142,545	242,773	81,784

1/ These inspections do not include exports through the Lake Ports, rail movement to Mexico, nor exports of flour.

2/ CCC exports included in total inspections for export. Exports under GR-261 and GR-262 not included.



Grains: Average cash price for specified months  
(All prices in cents per bushel except Yellow Milo in cents per cwt.)

Commodity and market	: Apr. : 1953	: Oct. : 1953	: Nov. : 1953	: Dec. : 1953	: Jan. : 1954	: Feb. : 1954	: Mar. : 1954	: Apr. : 1954
<u>Wheat</u> No. 2 Hard Winter	:	:	:	:	:	:	:	:
Chicago.....	226	201	207	215	222	228	232	214
Fort Worth.....	252	240	248	251	254	254	255	254
Kansas City	:	:	:	:	:	:	:	:
Ordinary protein.....	235	225	230	232	229	236	239	241
13% protein.....	240	239	242	243	243	245	248	250
<u>Wheat</u> No. 2 Red Winter	:	:	:	:	:	:	:	:
Chicago.....	220	194	199	204	212	218	228	213
Kansas City.....	233	204	211	218	226	230	232	231
St. Louis.....	226	197	204	211	221	227	234	221
<u>Wheat</u> Minneapolis	:	:	:	:	:	:	:	:
No. 1 Dark Nor. Spring	:	:	:	:	:	:	:	:
Ordinary protein.....	241	233	240	239	238	240	241	237
15% protein.....	252	274	274	269	269	267	273	280
No. 2 Hard Amber Durum...	298	374	372	378	382	379	354	359
<u>Wheat</u> Portland	:	:	:	:	:	:	:	:
No. 1 Hard White 12%....	253	236	242	242	240	240	240	243
No. 1 Soft White.....	245	230	235	235	233	234	234	233
<u>Rye</u> No. 2	:	:	:	:	:	:	:	:
Minneapolis.....	161	122	123	126	130	124	116	110
<u>Corn</u> No. 2 Yellow	:	:	:	:	:	:	:	:
Chicago.....	160	149	149	158	157	157	158	158
Kansas City.....	158	149	149	156	155	153	156	158
Minneapolis.....	148	137	139	145	143	143	144	146
Omaha.....	153	144	144	150	148	146	149	152
St. Louis.....	162	150	152	161	159	159	159	159
<u>Corn</u> No. 2 White	:	:	:	:	:	:	:	:
Kansas City.....	208	171	168	182	178	171	171	165
<u>Oats</u> No. 2 White	:	:	:	:	:	:	:	:
Chicago 1/.....	81	81	82	83	84	82	82	81
Kansas City.....	84	84	84	89	92	87	87	85
Minneapolis.....	73	74	73	74	76	74	75	78
<u>Barley</u>	:	:	:	:	:	:	:	:
Kansas City No. 3.....	126	121	121	119	124	120	117	115
Minneapolis	:	:	:	:	:	:	:	:
No. 2 Malting.....	162	154	154	155	156	156	156	156
No. 3.....	142	132	131	128	132	132	125	124
No. 3 Feed.....	110	95	96	97	104	105	101	98
<u>Flaxseed</u> No. 1	:	:	:	:	:	:	:	:
Minneapolis.....	384	387	393	401	398	384	392	392
<u>Soybeans</u> No. 2 Yellow	:	:	:	:	:	:	:	:
Chicago.....	305	266	288	302	306	320	351	383
Minneapolis.....	286	252	274	287	292	307	338	373
Illinois points.....	295	257	283	299	303	317	349	380
<u>Milo</u> No. 2 Yellow	:	:	:	:	:	:	:	:
Kansas City.....	268	233	238	244	250	253	268	269
Fort Worth.....	289	280	274	275	291	290	294	292

1/ No. 2 Heavy White oats at Chicago.

NOTE: The monthly price is the simple average of the daily closing prices.



Flaxseed: Supply and distribution, 1951-53  
(All data in thousand bushels)

SUPPLY

Year and quarter	Stocks at beginning of period				Production	Imports	Total supply
	Farms	Other off-farm	Terminal markets	Total stocks			
1951-52							
July-Sept.	1,646	5,209	5,432	12,287	34,696	0	46,983
Oct.-Dec.	20,899	9,989	3,047	33,935		0	33,935
Jan.-Mar.	11,650	11,583	5,665	28,898		0	28,898
Apr.-June	9,210	7,196	4,219	20,625		0	20,625
Season				12,287	34,696	0	46,983
1952-53							
July-Sept.	4,209	4,386	2,923	11,518	30,174	0	41,692
Oct.-Dec.	12,905	12,306	6,647	31,858		0	31,858
Jan.-Mar.	9,424	10,647	6,788	26,859		0	26,859
Apr.-June	7,165	7,804	4,542	19,511		0	19,511
Season				11,518	30,174	0	41,692
1953-54							
July-Sept.	1,670	4,375	3,908	9,953	36,813	0	46,766
Oct.-Dec.	21,271	14,820	4,368	40,459		3	40,462
Jan.-Mar.	16,315	14,813	3,653	34,781		2	34,783
Apr.-June	14,028	11,232	2,163	27,423			

DISTRIBUTION

Year and quarter	Used for seed	Crushed for oil <u>1/</u>	Exported	Other disappearance: <u>2/</u>	Total disap- pearance
1951-52					
July-Sept.	-	9,070	1,581	2,397	13,048
Oct.-Dec.	105	8,458	916	- 4,442	5,037
Jan.-Mar.	-	6,737	1,077	459	8,273
Apr.-June	2,221	5,863	595	428	9,107
Season	2,326	30,128	4,169	- 1,158	35,465
1952-53					
July-Sept.	-	6,469	179	3,186	9,834
Oct.-Dec.	84	7,887	8	- 2,980	4,999
Jan.-Mar.	-	6,616	10	722	7,348
Apr.-June	2,886	4,435	2	2,235	9,558
Season	2,970	25,407	199	3,163	31,739
1953-54					
July-Sept.	-	6,038	1	268	6,307
Oct.-Dec.	92	7,737	-	- 2,148	5,681
Jan.-Mar.	-	7,472	-	- 112	7,360

1/ Reported by Bureau of the Census. Crushings of new seed in April-June quarter have been deducted and added to the following quarter.

2/ Other disappearance represents cleaning loss, waste, and statistical errors in estimates.



Soybeans: Supply and distribution, 1951-53  
(All data in thousand bushels)

SUPPLY

Year and quarter	Stocks at beginning of period <u>1/</u>						Pro- duction	Total supply
	Farms	:Interior: mills & :elevator:	Crush- ing plants	Ter- minal markets:	CCC 2/	Total stocks		
<u>1951-52</u>	:	:	:	:	:	:	:	:
Oct.-Dec.	2,675	262	552	670	-	4,159	282,477	286,636
Jan.-Mar.	104,167	44,399	61,852	9,760	-	220,178		220,178
Apr.-June	60,095	21,858	42,708	5,457	-	130,118		130,118
July-Sept.	5,864	4,640	30,838	3,809	-	45,151		45,151
Season	:	:	:	:	:	4,159	282,477	286,636
<u>1952-53</u>	:	:	:	:	:	:	:	:
Oct.-Dec.	1,958	296	611	710	-	3,575	298,052	301,627
Jan.-Mar.	83,621	48,346	79,852	13,394	1,037	226,250		226,250
Apr.-June	59,669	27,926	49,613	9,048	815	147,071		147,071
July-Sept.	20,393	11,393	26,905	3,245	356	62,292		62,292
Season	:	:	:	:	:	3,575	298,052	301,627
<u>1953-54</u>	:	:	:	:	:	:	:	:
Oct.-Dec.	5,755	2,021	1,023	1,098	240	10,137	262,341	272,478
Jan.-Mar.	79,785	36,675	58,531	13,196	286	188,473		188,473
Apr.-June	36,640	16,860	52,297	11,461	36	117,294		
	:	:	:	:	:	:	:	:

DISTRIBUTION

Quarter or period	Used for seed	Net exports 3/	Crushed at mills	Feed & residual 4/	Total disap- pearance
<u>1951-52</u>	:	:	:	:	:
Oct.-Dec.	-	7,281	67,851	- 8,674	66,458
Jan.-Mar.	-	4,256	68,043	17,761	90,060
Apr.-June	19,539	2,811	58,429	4,188	84,967
July-Sept.	-	2,697	50,057	- 11,178	41,576
Season	19,539	17,045	244,380	2,097	283,061
<u>1952-53</u>	:	:	:	:	:
Oct.-Dec.	-	13,918	65,901	- 4,442	75,377
Jan.-Mar.	-	7,426	60,665	11,088	79,179
Apr.-June	20,539	6,349	57,163	728	84,779
July-Sept.	-	4,213	50,675	- 2,733	52,155
Season	20,539	31,906	234,404	4,641	291,490
<u>1953-54</u>	:	:	:	:	:
Oct.-Dec.	-	23,614	62,326	- 1,935	84,005
Jan.-Mar.	-	5/ 7,912	58,903	4,364	71,179
	:	:	:	:	:

1/ October 1 stocks in all positions include only old crop soybeans. 2/ Owned by Commodity Credit Corporation in transit to ports. 3/ Imports negligible. 4/ Mostly quantity fed, but includes waste, loss, and statistical errors in estimates. 5/ Partly estimated.

Stocks, production, and quantity used for seed estimated by Crop Reporting Board; exports and quantity crushed from Bureau of the Census.



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GRAIN MARKET NEWS AND STATISTICAL REPORT

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May 14, 1954

CASH GRAIN MARKETS MIXED - WINTER WHEAT PRICES SHARPLY LOWER

Cash grain markets were mixed during the week ended May 13, the Department of Agriculture reported. Conditions on May 1 indicate a winter wheat crop for harvest in 1954 at 707 million bushels, 29 million bushels more than was forecast on April 1. Weakening factors in the wheat market were the improved winter wheat crop prospects and the expected early supplies as well as the anticipated storage problems and the continued slow export demand. Winter wheat prices declined 1-3¢ per bushel at Chicago and St. Louis, 5¢ at Fort Worth, and 19¢ at Kansas City. Spring wheat prices advanced 1-3¢ per bushel at Minneapolis influenced by the limited supplies of "free" wheat. Durum wheat prices declined 10¢ per bushel. Rye prices advanced nearly 2¢ per bushel influenced by the advance in rye prices at Winnipeg. Corn prices were about unchanged to 3¢ per bushel higher while oats prices advanced nearly 4¢ at Chicago, but declined 3¢ at Minneapolis and 1-11¢ at Kansas City. Barley prices were mostly unchanged. Grain sorghum prices advanced 7-8¢ per 100 pounds at Kansas City and 10-15¢ at Fort Worth. Oilseed prices were mixed. Soybean prices declined 6-10¢ per bushel reflecting the less active domestic and export demand and the sharp decline in meal prices. Flaxseed prices advanced 2¢ per bushel at Minneapolis with offerings limited and the demand active.

MINIMUM 1954 TERMINAL WHEAT PRICE SUPPORT RATES: Minimum price support rates for 1954-crop wheat at terminals were established on the basis of the national average support rate of \$2.20 per bushel announced October 8, 1953. If the wheat parity price of July 1, 1954, is higher than the \$2.45 parity price of August 1953 used to determine the 90-percent-of-parity minimum support price, the minimum rates will be increased. The parity price on April 15 was \$2.50 per bushel, 5¢ above the August 15 parity used to calculate the minimum rate.

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Minimum support rates for representative classes, with the 1953 rate in parentheses, are as follows: No. 1 Dark Northern Spring at Minneapolis, ordinary protein \$2.53 (\$2.52), 15 percent protein \$2.58 (\$2.56); No. 1 Hard Red Winter at Kansas City \$2.50 (\$2.50), at Chicago \$2.54 (\$2.54); No. 1 Soft Red Winter at Kansas City \$2.46 (\$2.50), Chicago and St. Louis \$2.50 (\$2.54); No. 1 Hard White at Portland \$2.44 (\$2.45); No. 1 Soft White at Portland \$2.42 (\$2.45), at San Francisco \$2.48 (\$2.47); and No. 1 Hard Amber Durum \$2.63 (\$2.53) per bushel at Minneapolis.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended May 7 totaled 2,789,988 bushels. These sales included 2,284,925 for export (major portion of which was shipped under the export sales program, announcements GR-261 and 262, and the balance barter contracts for strategic materials), 423,786 bushels no longer suitable for storage, 68,859 domestic sales, and 12,418 bushels shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 6,011,636 bushels of which 1,010,000 were for export, 205,055 domestic sales, 4,447,051 1948 and 1949 crop-corn, and 349,530 bushels shipped under the drought program. Sales of other grains were: oats 431,860 bushels; barley 849; rye 2,455; grain sorghums 196,932 cwt., and flaxseed 5,781 bushels.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended May 6 totaled 1,540,445 bushels. This brought the total wheat and wheat flour exported under the program to 33,111,538 bushels.

FOA AUTHORIZATION: The Foreign Operations Administration issued a procurement authorization in the amount of \$1,000,000 to Israel on May 6 for the purchase of bread grains.

STATUS OCCUPANCY STORAGE PROGRAM: An additional 942,600 bushels of new commercial storage capacity has been tentatively accepted under the Grain Occupancy Storage Program. This brings the net total of acceptances, less cancellations and withdrawals by applicants, to 201,316,044 bushels.

1953-CROP CORN UNDER SUPPORT: Farmers had put 366.5 million bushels of 1953-crop corn under price support by April 15. This is 35 million more than on March 15 and compares with 306.1 million under price support on April 15 a year ago. A record of 550.9 million bushels of corn were placed under support from the 1948 crop. Price support on 1953-crop corn is available through the remainder of this month. Other commodities under support are practically the same as reported a month earlier. The changes represent minor adjustments since the period for obtaining loans expired January 31 or earlier.

1954 WHEAT PRODUCTION ESTIMATES UP: The winter wheat crop for harvest in 1954, based on May 1 conditions, was forecast at 707 million bushels by the Crop Reporting Board. This is 29 million more than the April 1 forecast and compares with 878 million produced last year and the average production of 833 million bushels. Rye production in 1954 was forecast at 19.8 million bushels, one-tenth more than produced in 1953, but one-tenth less than average.

USDA TO SELL GARLICKY WHEAT: The Department of Agriculture offered to sell, for feed use only, approximately 3 million bushels of 1953-crop "garlicky" wheat stored on farms and in country warehouses in 16 Eastern and Southern States on a bid basis but not less than the 1953 support price for corn at the location where the wheat is stored.



# Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			May 13 1953	May 6 1954	May 13 1954	EFFECTIVE May 13 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	223	204	200	253	253
		No. 2 Red Winter	213	202	198	253	253
	St. Louis	No. 2 Red Winter	216-217	216-217	213-216	253	253
	Kansas City	No. 2 H.W. Ord. Prot.	233-234	243-244	224-225	249	249
		No. 2 H.W. 18% Prot.	235-242	246-257	224-256	250	250
		No. 2 Red Winter	226-227	227-233	218-221	249	249
	Fort Worth	No. 2 Hard Winter	247	254	249	264 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	239-243	234-236	234-236	252	252
		No. 1 DNS, 15% Prot.	252-255	281-283	283-285	256	256
		No. 2 H. Amber Durum	301-303	333	323	252	252
	Portland	No. 1 H. Wh. 12% Prot.	240	244	243	248	248
		No. 1 Soft White	235	230-235	230-235	245	245
	Baltimore	No. 2 R.W. (fob vessel)	234-235	237	222	-	-
RYE	Minneapolis	No. 2	149-151	105-109	106-110	164	164
CORN	Chicago	No. 2 Yellow	164	160	162	-	-
		No. 3 Yellow	161	158	160	-	-
	St. Louis	No. 2 Yellow	165	162-165	164-166	-	-
	Kansas City	No. 2 Yellow	163-165	158-161	158-161	-	-
		No. 2 White	204-210	162-167	163-168	-	-
	Minneapolis	No. 2 Yellow	152-153	148-149	150-151	-	-
	Omaha	No. 2 Yellow	157-159	155	158	-	-
OATS	Chicago	No. 2 Heavy White	81	79	83	-	-
	Kansas City	No. 2 White	82-85	84-95	73-94	-	-
	Minneapolis	No. 2 White	72-73	76-81	73-78	-	-
BARLEY	Kansas City	No. 3	129-134	104-128	104-128	140	140
	Minneapolis	No. 2 Malting	160-162	155-157	155-157	144	144
		No. 3	131-149	120-128	120-128	141	141
		No. 3 Feed Type	103-118	98-104	94-104	141	141
FLAXSEED	Minneapolis	No. 1	372	400	402	405	405
SOYBEANS	Chicago	No. 2 Yellow	299	391	381	-	-
	Minneapolis	No. 2 Yellow	277	378	372	-	-
	Illinois Pts	No. 2 Yellow	290-291	385-386	374-375	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	269-271	273-275	280-283	290	290
	Fort Worth	No. 2 Yellow Milo	292-297	305-315	320-325	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of May 6, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	98,621	270,834	488	62	-	-	56	-
Kansas City	199,728	68,403	1	6	4	3,807	-	-
Minneapolis	87,616	67,013	408	757	336	1	1,233	-
Dallas	111,401	-	2,693	-	-	15,689	-	-
Portland	59,187	-	1	781	-	-	63	-
TOTAL								
May 6, 1954	556,553	406,250	3,591	1,606	340	19,497	1,352	-
Apr. 29, 1954	452,135	413,891	3,556	1,164	118	21,058	119	-

Commodity Credit Corporation supply program purchases and all sales of grain

(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <sup>1/</sup>		SALES <sup>2/</sup>		
	July 1, 1953 - May 7, 1954	FOR WEEK ENDED May 7, 1954	July 1, 1952 - May 8, 1953	July 1, 1953 - May 7, 1954	FOR WEEK ENDED May 7, 1954
Wheat	0	0	41,244,958	94,171,366	2,789,988
Oats	0	0	514,199	16,489,960	431,860
Barley	921,170	0	10,751,306	3,211,590	849
Rye	0	0	65,025	66,433	2,455
Flaxseed	0	0	7,052	6,193,232	5,781
	Oct. 1, 1953 - May 7, 1954	FOR WEEK ENDED May 7, 1954	Oct. 1, 1952 - May 8, 1953	Oct. 1, 1953 - May 7, 1954	FOR WEEK ENDED May 7, 1954
Corn	0	0	41,476,830	86,926,601	6,011,636
Grain Sorghums	0	0	2,087,870	850,601	196,932
Soybeans	0	0	2,216,685	1,932,000	0

<sup>1/</sup> All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

<sup>2/</sup> Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	May 12 1953 (1,000 BU.)	May 4 1954 (1,000 BU.)	May 11 1954 (1,000 BU.)
Wheat (grain only)	190,987	76,159	1,152	300	61
Barley (grain equivalent)	30,771	21,747	304	386	376
Total	221,758	97,906	1,456	686	437
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Quota remaining for sale	31,370	111,652	-	-	-

"To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on May 14, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
East Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	1/ : 2/ 45 : 30	3/ : 4/ 158 : 132
To the Far East and adjacent areas	45 : 30	158 : 132
To the West Indies and Latin America	43 : 28	153 : 127
West Coast: To all destinations	47 : 36	177 : 151
West Coast: To all destinations	52 : 42	194 : 171

The rate period expires on June 5 for wheat from the Gulf Coast, July 1 for the East & West Coast; 2/ June 6-Aug. 14 from the Gulf, July 2-Aug. 14 for East & West Coast; 3/ June 25-Aug. 14 from the Gulf, July 20 for East & West Coast; and 4/ June 26-Aug. 14 from the Gulf, July 21-Aug. 14 from East & West Coast. The above rates 1/ and 3/ also serve as export allowances used in establishing prices for CCC wheat for export under announcements GR-261 and GR-262, except that expiration dates of rate periods do not apply.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- May 8, 1953 (1,000 BU.)	July 1, 1953- May 7, 1954 (1,000 BU.)	FOR WEEK ENDED		
			May 8 1953 (1,000 BU.)	April 30 1954 (1,000 BU.)	May 7 1954 (1,000 BU.)
Wheat	247,831	145,840	5,058	4,600	3,294
Barley	779	257	0	0	0
Oats	28,847	10,944	642	19	240
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952- May 8, 1953	Oct. 1, 1953- May 7, 1954	FOR WEEK ENDED		
			May 8, 1953	Apr. 30, 1954	May 7, 1954
Corn	85,704	57,837	1,778	1,377	701
Grain Sorghums	7,030	1,278	720	0	0
Beans	20,688	32,046	37	258	604

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
May 5, 1954	159	0	1,282	1,122	64
April 28, 1954	639	0	3,166	1,365	413
May 7, 1953	221	246	1,976	1,052	405
Season to date:					
July 1, 1953-May 5, 1954	5,043	1,995	* 62,880	* 30,332	13,531
July 1, 1952-May 7, 1953	18,962	5,012	55,678	19,045	4,790

1/ Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

\* U.S. Census data indicate oats and barley imports 1.5 million and 700,000 bushels larger, respectively.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- May 14, 1953 (1,000 BU.)	July 1, 1953- May 13, 1954 (1,000 BU.)	FOR WEEK ENDED		
			May 14, 1953 (1,000 BU.)	May 6, 1954 (1,000 BU.)	May 13, 1954 (1,000 BU.)
Wheat <u>1/</u>	416,765	365,892	5,495	6,339	7,297
Oats <u>1/</u>	105,668	92,011	1,184	1,339	1,793
Rye <u>1/</u>	11,233	15,238	290	261	24
Barley <u>2/</u>	103,532	117,495	1,628	1,271	1,435
Flaxseed <u>2/</u>	22,863	25,361	116	152	185

GRAIN	Oct. 1, 1952- May 14, 1953	Oct. 1, 1953- May 13, 1954	FOR WEEK ENDED		
			May 14, 1953	May 6, 1954	May 13, 1954
Corn <u>1/</u>	229,692	226,198	4,850	6,819	7,438

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**  
Does not include any CCC wheat stored in mothball fleet.

	May 9, 1953 (1,000 BU.)	May 1, 1954 (1,000 BU.)	May 8, 1954 (1,000 BU.)
<b>DOMESTIC GRAIN</b>			
Wheat	210,946	295,060	293,967
Corn	29,128	21,704	20,713
Oats	10,557	4,750	5,054
Barley	6,366	7,119	7,546
Rye	3,326	8,953	9,384
Flaxseed	3,710	1,705	1,663
Soybeans	7,157	8,495	7,869
Grain sorghums	1,918	6,941	6,912
<b>CANADIAN BONDED GRAIN</b>			
Wheat	872	724	1,264
Oats	0	1,196	383
Rye	891	200	218
Barley	426	354	312

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 56.4 , Gulf Coast 41.2 , Northwestern & Upper Lake 66.3 , Lower Lake 56.2,  
East Central 36.9 , West Central & Southwestern 82.1 , Pacific Coast 48.0.



# United States Wheat: Supply and Distribution

Wheat	: 1947-51 : : average :	: 1952-53 :	: 1953-54 : preliminary
	--Million bushels--		
Carry-over stocks, July 1.....	281.6	255.7	562.5
Production.....	<u>1,150.5</u>	<u>1,299.0</u>	<u>1,168.5</u>
Total supply.....	1,432.1	1,554.7	1,731.0
Estimated quantity for feed, seed, and industrial use for season 1/.....	189.9	192.0	175.0
Quantity remaining for milling, export, or carry-over.....	1,242.2	1,362.7	1,556.0
Disappearance, July 1 through April 30			
Milled for flour.....	481.2	440.5	<u>2/</u> 430.0
Exported as grain.....	<u>279.2</u>	<u>246.9</u>	<u>2/</u> 143.9
Total milled and exported.....	760.4	687.4	573.9
Balance on May 1 for milling, export, or carry-over.....	481.8	675.3	982.1
Supplementary information:			
Imports, July-April.....	7.0	19.5	<u>2/</u> 3.2
Exports of flour in grain equivalent, July-April 3/.....	73.7	34.1	<u>2/</u> 27.1

1/ Includes an estimate for breakfast food which is not included in the quantity of wheat milled for flour. Does not include imports, the major portion of which is used for feed. 2/ Date for April estimated. 3/ Included in "milled for flour" data in above table.

## 1953-Crop grains put under price support and loans outstanding as of April 15, 1954

Grains	Quantity put under loan			Total		Total	
	Farm- stored	Warehouse- stored	Total	quantity of loans outstanding: 1/	Purchase agreements	put under price support: 2/	
--All in 1,000 bushels--							
Wheat.....	177,006	313,546	490,552	442,408	63,021	553,573	
Corn.....	332,457	3,027	335,484	332,031	30,969	366,453	
Oats.....	37,058	8,367	45,425	34,224	10,068	55,493	
Barley.....	25,758	10,102	35,860	28,033	9,050	44,910	
Rye.....	2,872	1,508	4,380	4,346	1,006	5,386	
Grain sorghums....	4,173	38,308	42,481	14,351	2,987	45,465	
Flaxseed.....	5,833	9,540	15,373	14,884	2,866	18,239	
Soybeans.....	13,013	17,355	30,368	3,461	1,437	31,805	

1/ The difference between the total quantity placed under loan and the total quantity outstanding is for all practical purposes the quantity redeemed or delivered to CCC.  
2/ Total placed under price support is the sum of the total put under loans and purchase agreements.



Grains: Imports and Exports

Grain	Season		Monthly data			
	July-Mar.	July-Mar.	March	April	March	April
	1952-53	1953-54	1953	1953	1954	1954 <u>1/</u>
--All data in 1,000 bushels--						
<u>Imports</u>						
Wheat:						
For grinding in bond...	4,387	3,130	111	568	221	100
Full duty.....	219	179	15	8	43	50
Unfit for human						
consumption.....	18,928	2,257	382	344	174	700
Wheat flour in grain						
equivalent.....	29	46	0	11	0	-
Rye.....	2,526	12,913	417	1,524	221	450
Oats.....	50,039	63,778	2,729	6,703	1,742	4,000
Barley.....	15,840	26,890	206	3,371	617	3,000
Flaxseed.....	<u>2/</u>	11	0	<u>2/</u>	7	-
<u>Exports</u>						
Wheat.....	222,200	127,445	32,491	24,725	11,677	16,500
Wheat flour in grain						
equivalent:						
U. S. wheat.....	31,060	24,139	2,793	3,054	3,051	3,000
Canadian wheat.....	4,827	2,856	302	372	149	150
Rye.....	319	7	3	0	7	-
Oats.....	1,037	337	721	43	10	-
Barley.....	30,380	10,485	2,112	743	114	400
Flaxseed.....	197	2	1	1	1	-

Grain	Season		Monthly data			
	Oct.-Mar.	Oct.-Mar.	March	April	March	April
	1952-53	1953-54	1953	1953	1954	1954 <u>1/</u>
--All data in 1,000 bushels--						
<u>Imports</u>						
Corn <u>3/</u> .....	524	491	80	90	68	75
Soybeans.....	1	10	<u>2/</u>	<u>2/</u>	6	-
<u>Exports</u>						
Corn.....	78,318	59,813	8,960	8,775	7,661	6,750
Grain sorghums.....	6,270	1,607	2,564	43	85	-
Soybeans.....	21,345	31,482	1,659	1,793	1,702	2,300

1/ Unofficial estimates based on boat loadings, inspections, and Canadian reports of U. S. imports.

2/ Less than 500 bushels.

3/ Mostly imports into Puerto Rico.

Official U. S. Bureau of the Census data except for April 1954.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS UNSETTLED - OILSEED PRICES DECLINE SHARPLY

Cash grain markets were unsettled during the week ended May 20, the Department of Agriculture reported. Moderate to heavy rains in the middle and southern portions of the Western Great Plains improved small grain prospects. Harvesting of new crop wheat was underway in central west Texas and was expected to move into southern Oklahoma within the next week. Wheat markets were mixed. Hard winter wheat prices advanced nearly 4¢ per bushel at Chicago and 10¢ at Kansas City. Ordinary protein spring wheat prices declined 4¢ while high protein types declined 2¢ per bushel. Durum wheat prices dropped 13¢ per bushel. Rye prices advanced about 2¢ per bushel at Minneapolis. Corn prices were unchanged to 3¢ per bushel higher at most markets influenced by smaller offerings and a moderate demand. Oats prices advanced 1-3¢ per bushel while barley prices were mostly unchanged. Grain sorghum prices declined 3¢ per 100 pounds at Kansas City, but advanced 2¢ at Fort Worth. Oilseed markets weakened and soybean prices dropped about 22¢ per bushel. Flaxseed prices declined 7¢ per bushel at Minneapolis.

EXPORT PRICES OF CCC FEED GRAINS REDUCED: A new export program which will reduce the selling price of CCC-owned feed grains for commercial export to world price levels was announced May 20. This is expected to open new outlets for Commodity Credit Corporation inventories by expanding commercial exports. The new program is similar in operation to the one under which CCC-owned wheat is offered for sale at reduced prices for export. The USDA will announce export allowance rates to be used in establishing prices for these feed grains. The allowance will bring the export price below the domestic market price and in line with world prices as determined by CCC. The new program differs from the wheat operation in that allowances for feed grains will apply until further

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notice rather than only for one day as in the case of wheat. In the case of barley, CCC sales are being made for export only from the East Coast and Gulf ports because of the large supplies of new crop barley already available for commercial sale on the West Coast. The export price will be based on the domestic market price as determined by CCC for class, grade, quality, point of delivery, and time of sale, minus the export allowance in effect under this program at the time. The export allowance to apply until further notice is as follows: Corn, barley, and rye - 15¢ per bushel and oats 10¢ per bushel. Corn is available from the Kansas City, Chicago, and Minneapolis Commodity Offices; barley from Minneapolis; oats from Chicago, Minneapolis, and Dallas; and rye from Chicago and Minneapolis.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended May 14 totaled 3,330,960 bushels. These sales included 2,865,576 bushels for export (major portion of which was shipped under the export sales program, announcements GR-261 and 262, and the balance barter contracts for strategic materials), 351,350 bushels no longer suitable for storage, and 114,034 domestic sales. CCC sales of corn during the week totaled 5,446,761 bushels, of which 325,000 were for export, 160,482 domestic sales, 4,855,139 of 1948 and 1949 crop corn, and 106,140 bushels shipped under the Emergency Drought Program. Sales of other grains were: Oats 423,771 bushels; barley 271,013; rye 5,356; grain sorghums 193,690 cwt.; soybeans 5,868 bushels; and flaxseed 135,770 bushels.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended May 13 totaled 2,355,574 bushels. This brought the total wheat and wheat flour exported under the program to 35,467,112 bushels.

WORLD WHEAT EXPORT SUPPLIES: Supplies of wheat on May 1 in the United States, Canada, Argentina, and Australia for export or carryover totaled a little over 1,800 million bushels. This compares with 1,375 million bushels a year ago and 750 million two years ago. Exports of wheat and flour from the beginning of the season through April 30 totaled 421 million bushels compared with 578 million last season and 661 million in the same period of 1951-52. Exports thus far this season totaled as follows in million bushels, with comparable figures for last season in parentheses: United States 171 (281); Canada 186 (249); Argentina 42 (11); and Australia 22 (37). The season begins July 1 for the United States, August 1 for Canada, and December 1 for Argentina and Australia.

SOYBEAN INSPECTIONS: Marketings of soybeans decreased seasonally in April based on the quantity inspected at all markets. Inspected receipts during April totaled 7.3 million bushels compared with 13.6 million in March and 13.0 million in April 1953. Inspections, October through April totaled 176.9 million bushels this season compared with 160.8 million last season.

WHEAT STORED IN MOTH-BALL FLEET: The Commodity Credit Corporation had the following quantities of wheat stored in the moth-ball fleet as of May 20: Jones Point on the Hudson River 17,051,000 bushels; James River, Virginia, 13,104,000; and Olympia, Washington, 5,706,000; total 35,861,000 bushels.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			May 20 1953	May 13 1954	May 20 1954	EFFECTIVE May 20 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	221	200	204	253	253
		No. 2 Red Winter	213	198	200	253	253
	St. Louis	No. 2 Red Winter	212-213	213-216	211-212	253	253
	Kansas City	No. 2 H.W. Ord. Prot.	228-229	224-225	233-234	249	249
		No. 2 H.W. 13% Prot.	228-235	224-256	238-259	250	250
		No. 2 Red Winter	224-226	218-221	219-221	249	249
	Fort Worth	No. 2 Hard Winter	244	249	246	264 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	236-240	234-236	230-232	252	252
		No. 1 DNS, 15% Prot.	249-252	283-285	281-283	256	256
		No. 2 H. Amber Durum	290-291	323	310	252	252
	Portland	No. 1 H.Wh. 12% Prot.	235	243	243	248	248
		No. 1 Soft White	232	230-235	230-235	245	245
	Baltimore	No. 2 R.W. (fob vessel)	234-235	222	225	-	-
RYE	Minneapolis	No. 2	151-153	106-110	108-112	164	164
CORN	Chicago	No. 2 Yellow	163	162	162	-	-
		No. 3 Yellow	162	160	160	-	-
	St. Louis	No. 2 Yellow	166	164-166	163-165	-	-
	Kansas City	No. 2 Yellow	164-166	158-161	160-164	-	-
		No. 2 White	214-220	163-168	163-170	-	-
	Minneapolis	No. 2 Yellow	151-153	150-151	152-153	-	-
	Omaha	No. 2 Yellow	155-158	158	158	-	-
OATS	Chicago	No. 2 Heavy White	79	83	85	-	-
	Kansas City	No. 2 White	81-85	73-94	74-98	-	-
	Minneapolis	No. 2 White	69-71	73-78	76-80	-	-
BARLEY	Kansas City	No. 3	127-132	104-128	104-128	140	140
	Minneapolis	No. 2 Malting	160-162	155-157	155-157	144	144
		No. 3	131-149	120-128	120-130	141	141
		No. 3 Feed Type	103-118	94-104	94-104	141	141
FLAXSEED	Minneapolis	No. 1	375	402	395	405	405
SOYBEANS	Chicago	No. 2 Yellow	300	381	358	-	-
	Minneapolis	No. 2 Yellow	275	372	350	-	-
	Illinois Pts	No. 2 Yellow	285-287	374-375	348-350	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	271-273	280-283	277-280	290	290
	Fort Worth	No. 2 Yellow Milo	291-296	320-325	322-327	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of May 13, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	100,789	261,484	344	61	-	-	55	-
Kansas City	209,815	65,068	2	6	5	3,936	-	-
Minneapolis	86,399	65,889	739	1,123	557	3	5,017	-
Dallas	123,078	-	2,668	-	-	14,757	-	-
Portland	73,757	-	3	1,418	-	-	63	-
TOTAL								
May 13, 1954	593,838	392,441	3,756	2,608	562	18,696	5,135	-
May 6, 1954	556,553	406,250	3,591	1,606	340	19,497	1,352	-

Commodity Credit Corporation supply program purchases and all sales of grain

(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <sup>1/</sup>		SALES <sup>2/</sup>		
	July 1, 1953 - May 14, 1954	FOR WEEK ENDED May 14, 1954	July 1, 1952 - May 15, 1953	July 1, 1953 - May 14, 1954	FOR WEEK ENDED May 14, 1954
Wheat	0	0	42,177,705	97,502,326	3,330,960
Oats	0	0	514,199	16,908,611	423,771
Barley	921,170	0	10,768,853	3,482,603	271,013
Rye	0	0	66,825	71,789	5,356
Flaxseed	0	0	7,052	6,329,002	135,770
	Oct. 1, 1953 - May 14, 1954	FOR WEEK ENDED May 14, 1954	Oct. 1, 1952 - May 15, 1953	Oct. 1, 1953 - May 14, 1954	FOR WEEK ENDED May 14, 1954
Corn	0	0	42,833,346	92,373,362	5,446,761
Grain Sorghums	0	0	2,087,870	1,044,291	193,690
Soybeans	0	0	2,384,685	1,937,868	5,868

<sup>1/</sup> All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

<sup>2/</sup> Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	May 19 1953 (1,000 BU.)	May 11 1954 (1,000 BU.)	May 18 1954 (1,000 BU.)
Wheat (grain only)	193,713	77,970	2,726	61	1,811
Flour (grain equivalent)	31,163	21,990	392	376	243
Total	224,876	99,960	3,118	437	2,054
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Balance remaining for sale	28,252	109,598	-	-	-

1/ "To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on May 21, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	1/ : 2/ 43 : 28	3/ : 4/ 168 : 142
To the Far East and adjacent areas	43 : 28	168 : 142
To the West Indies and Latin America	41 : 26	163 : 137
East Coast: To all destinations	47 : 35	168 : 142
West Coast: To all destinations	52 : 42	185 : 162

The rate period expires on June 5 for wheat from the Gulf Coast, July 1 for the East & West Coast; 2/ June 6-Aug. 14 from the Gulf, July 2-Aug. 14 for East & West Coast; 3/ June 25 for flour from the Gulf, July 20 for East & West Coast; and 4/ June 26-Aug. 14 from the Gulf, July 21-Aug. 14 from East & West Coast. The above rates 1/ and 3/ also serve as export allowances used in establishing prices for CCC wheat for export under announcements GR-261 and GR-262, except that expiration dates of rate periods do not apply.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952 - May 15, 1953 (1,000 BU.)	July 1, 1953 - May 14, 1954 (1,000 BU.)	FOR WEEK ENDED		
			May 15 1953 (1,000 BU.)	May 7 1954 (1,000 BU.)	May 14 1954 (1,000 BU.)
Wheat	251,138	150,583	3,307	3,294	4,743
Oats	779	257	0	0	0
Barley	28,847	10,944	0	240	0
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

  

	Oct. 1, 1952 - May 15, 1953	Oct. 1, 1953 - May 14, 1954	FOR WEEK ENDED		
			May 15, 1953	May 7, 1954	May 14, 1954
Corn	88,938	59,029	3,234	701	1,192
Grain Sorghums	7,070	1,278	40	0	0
Beans	21,653	32,201	965	604	154

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <sup>1/</sup> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
May 12, 1954	436	622	1,796	871	0
May 5, 1954	159	0	1,282	1,122	64
May 14, 1953	153	0	644	233	0
Season to date:					
July 1, 1953-May 12, 1954	5,479	2,617	64,676	31,203	13,531
July 1, 1952-May 14, 1953	19,115	5,012	56,322	19,278	4,790

<sup>1/</sup> Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- May 21, 1953 (1,000 BU.)	July 1, 1953- May 20, 1954 (1,000 BU.)	FOR WEEK ENDED		
			May 21, 1953 (1,000 BU.)	May 13, 1954 (1,000 BU.)	May 20, 1954 (1,000 BU.)
Wheat <sup>1/</sup>	422,925	372,466	6,160	7,297	6,574
Oats <sup>1/</sup>	106,698	93,329	1,030	1,793	1,318
Rye <sup>1/</sup>	11,492	15,276	259	24	38
Barley <sup>2/</sup>	105,371	118,930	1,839	1,435	1,436
Flaxseed <sup>2/</sup>	23,037	25,711	173	185	350

GRAIN	Oct. 1, 1952- May 21, 1953	Oct. 1, 1953- May 20, 1954	FOR WEEK ENDED		
			May 21, 1953	May 13, 1954	May 20, 1954
Corn <sup>1/</sup>	234,866	232,372	5,174	7,438	6,174

<sup>1/</sup> Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

<sup>2/</sup> Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets <sup>1/</sup>**  
Does not include any CCC wheat stored in mothball fleet.

	May 16, 1953 (1,000 BU.)	May 8, 1954 (1,000 BU.)	May 15, 1954 (1,000 BU.)
DOMESTIC GRAIN			
Wheat	203,516	293,967	294,622
Corn	26,782	20,713	18,565
Oats	9,784	5,054	5,058
Barley	6,550	7,546	6,508
Rye	3,447	9,384	9,219
Flaxseed	3,607	1,663	1,601
Soybeans	6,658	7,869	6,743
Grain sorghums	1,667	6,912	6,964
CANADIAN BONDED GRAIN			
Wheat	798	1,264	1,034
Oats	1,645	383	250
Rye	1,217	218	218
Barley	426	312	382

<sup>1/</sup> Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 58.0 , Gulf Coast 43.0 , Northwestern & Upper Lake 63.3 , Lower Lake 58.6,  
East Central 35.3 , West Central & Southwestern 81.8 , Pacific Coast 48.9.



Soybeans: Inspected receipts, by grades, and percent 1/

Grade	: Oct.-April	: Oct.-April	: April	: March	: April
	: 1952-53	: 1953-54	: 1953	: 1954	: 1954 <u>2/</u>
	: 1,000 bu. : Pct. :	: 1,000 bu. : Pct. :	: 1,000 bu. : Pct. :	: 1,000 bu. : Pct. :	: 1,000 bu. : Pct. :
No. 1	: 26,960 : 17 :	: 50,313 : 29 :	: 2,343 : 18 :	: 4,758 : 35 :	: 1,711 : 23 :
No. 2	: 73,218 : 45 :	: 72,574 : 41 :	: 6,691 : 52 :	: 5,995 : 44 :	: 3,761 : 51 :
No. 3	: 28,240 : 18 :	: 25,162 : 14 :	: 1,872 : 14 :	: 1,514 : 11 :	: 863 : 12 :
No. 4	: 21,126 : 13 :	: 17,927 : 10 :	: 1,413 : 11 :	: 839 : 6 :	: 577 : 8 :
Sample	: <u>11,215</u> : <u>7</u> :	: <u>10,921</u> : <u>6</u> :	: <u>646</u> : <u>5</u> :	: <u>463</u> : <u>4</u> :	: <u>434</u> : <u>6</u> :
Total	: 160,759 : 100 :	: 176,897 : 100 :	: 12,965 : 100 :	: 13,569 : 100 :	: 7,346 : 100 :

1/ Carlot receipts have been converted to bushels on the basis that 1 carlot equals 1,650 bushels.

2/ Of the April 1954 receipts, 3,870 bushels were Black, 3,300 Mixed, and the remainder Yellow soybeans. Inspections of soybeans in April included 953,043 bushels as cargo lots, 96,883 bushels as truck receipts, and the balance as carlot receipts.

Based on reports of inspections by licensed grain inspectors at all markets.

Soybeans: Inspected receipts at United States markets  
10-year (1943-52) average and monthly 1948-54 1/

Month	: 10-year	: 1948-49	: 1949-50	: 1950-51	: 1951-52	: 1952-53	: 1953-54
	: average	: 1948-49	: 1949-50	: 1950-51	: 1951-52	: 1952-53	: 1953-54
	: 1943-52	: 1948-49	: 1949-50	: 1950-51	: 1951-52	: 1952-53	: 1953-54
	--All data in 1,000 bushels--						
October.....	: 59,954	: 59,171	: 72,852	: 64,565	: 66,901	: 80,286	: 68,248
November.....	: 27,024	: 26,138	: 20,513	: 34,647	: 22,766	: 19,905	: 26,919
December.....	: 10,637	: 10,337	: 9,286	: 17,112	: 12,185	: 14,197	: 22,291
January.....	: 10,077	: 9,440	: 6,122	: 23,313	: 12,999	: 8,928	: 19,522
February.....	: 8,164	: 8,583	: 7,476	: 11,982	: 15,181	: 9,047	: 19,002
March.....	: 9,657	: 10,964	: 10,174	: 12,388	: 12,643	: 15,431	: 13,569
April.....	: 8,944	: 8,798	: 10,392	: 10,697	: 6,651	: 12,965	: 7,346
May.....	: 7,774	: 10,756	: 8,095	: 6,946	: 14,513	: 8,809	:
June.....	: 7,116	: 10,423	: 5,996	: 7,922	: 16,053	: 9,413	:
July.....	: 5,194	: 10,152	: 5,092	: 4,303	: 5,237	: 9,771	:
August.....	: 3,129	: 6,952	: 2,209	: 3,127	: 3,062	: 5,866	:
September.....	: 8,937	: 14,530	: 4,570	: 8,748	: 18,887	: 31,471	:
Total.....	: 166,607	: 186,244	: 162,777	: 205,750	: 207,078	: 226,089	:

1/ Includes truck and cargo inspections as well as carlots. Carlot receipts have been converted to bushels on the basis that 1 carlot equals 1,650 bushels.



Wheat: Supplies available for export or carryover in the United States,  
Canada, Argentina, and Australia, May 1, 1951-54

UNITED STATES

Item	1951-52	1952-53	1953-54 Preliminary
	--Million bushels--		
Carryover stocks, July 1.....	396	256	562
New crop.....	<u>981</u>	<u>1,299</u>	<u>1,169</u>
Total supplies.....	1,377	1,555	1,731
Domestic requirements for season 1/.....	650	650	650
Supplies available for export or carryover.....	727	905	1,081
Exports, July 1 through April 30 2/.....	402	281	171
Supplies on May 1 for export or carryover.....	325	624	910

CANADA

Carryover stocks, August 1.....	189	217	369
New crop.....	<u>553</u>	<u>688</u>	<u>614</u>
Total supplies.....	742	905	983
Domestic requirements for season 1/.....	169	150	160
Supplies available for export or carryover.....	573	755	823
Exports, August 1 through April 30 2/.....	224	249	186
Supplies on May 1 for export or carryover.....	349	506	637

ARGENTINA

Carryover stocks, December 1.....	20	5	73
New crop.....	<u>77</u>	<u>278</u>	<u>230</u>
Total supplies.....	97	283	303
Domestic requirements for season 1/.....	87	125	129
Supplies available for export or carryover.....	10	158	174
Exports, December 1 through April 30 2/.....	4	11	42
Supplies on May 1 for export or carryover.....	6	147	132

AUSTRALIA

Carryover stocks, December 1.....	19	18	36
New crop.....	<u>160</u>	<u>195</u>	<u>199</u>
Total supplies.....	179	213	235
Domestic requirements for season 1/.....	80	76	78
Supplies available for export or carryover.....	99	137	157
Exports, December 1 through April 30 2/.....	31	37	22
Supplies on May 1 for export or carryover.....	68	100	135

TOTALS FOR THE FOUR COUNTRIES

Carryover stocks, beginning of season.....	624	496	1,040
New crop.....	<u>1,771</u>	<u>2,460</u>	<u>2,212</u>
Total supplies.....	2,395	2,956	3,252
Domestic requirements for season 1/.....	986	1,001	1,017
Supplies available for export or carryover.....	1,409	1,955	2,235
Exports, season through April 30 2/.....	661	578	421
Supplies on May 1 for export or carryover.....	748	1,377	1,814

1/ Estimated requirements for seed, food (milling for domestic use) and feed for season. Does not include imports of wheat which totaled 8 million bushels into Argentina and 31 million into the U.S. during 1951-52. Imports into Canada and Australia were negligible. 2/ Exports of wheat and flour in grain equivalent.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
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GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS UNSETTLED - MOST PRICES LOWER

Cash grain markets were unsettled during the week ended May 27, the Department of Agriculture reported. Additional moderate to heavy rains in the middle and southern Great Plains continued to improve small grain prospects. Planting of the spring wheat is practically completed with earlier sown fields reported up to good stands. Planting of corn progressed rapidly in the main Corn Belt and is nearing completion in Iowa. Weakening factors in the wheat markets were the improved moisture conditions, the slow domestic and export demand, and the anticipated movement of the new winter wheat crop. Hard winter wheat prices were unchanged to 2¢ per bushel lower at most markets, but declined 7¢ at Fort Worth. Ordinary protein spring wheat prices declined about 1¢, but higher protein types advanced up to 3¢ per bushel. Durum wheat prices were unchanged. Rye prices declined slightly at Minneapolis. Corn prices were unchanged to 1¢ per bushel higher at St. Louis and Kansas City, but declined 1-4¢ at most other markets. Oats prices were unchanged to 4¢ per bushel lower. Barley prices were mostly unchanged at Minneapolis, but declined 2-5¢ per bushel at Kansas City. Grain sorghum prices declined 1¢ per 100 pounds at Kansas City and 12-22¢ at Fort Worth. Soybean prices fluctuated irregularly and at the end of the week were 3-7¢ per bushel lower. Flaxseed prices advanced 3¢ per bushel at Minneapolis.

WHEAT SALES PLAN FOR 1954-55: Plans for the sale during 1954-55 of Commodity Credit Corporation-owned wheat was announced May 27. The plans, in general, follow operations now being carried out for the sale of CCC-owned wheat for milling and other domestic food use and for export, and the sale of low grade wheat for domestic feed use. All wheat sold for domestic milling and food purposes will be at not less than statutory minimum prices (not less than 105 percent of the current wheat support price plus reasonable handling charges)

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with no price reduction for stocks of old crop milling wheat. Sales of CCC-owned wheat for export will be at the domestic market price less a subsidy or export allowance. Some low grade and low quality wheat will be sold at highest bids for domestic use as feed only.

CANADIAN PLANTING INTENTIONS: Canadian farmers plan to reduce their 1954 seeded acreages of wheat by about 4 percent on the basis of their intentions of April 30, as reported by the Dominion Bureau of Statistics. Offsetting this is a nearly 9 percent increase in the seeded acreage for oats and a 50 percent increase in the flaxseed acreage. Indicated acreage for 1954 crops in thousand acres, with 1953 acreage in parentheses, were as follows: All wheat 24,587 (25,513); oats 10,696 (9,830); barley 8,900 (8,911); all rye 876 (1,494); and flaxseed 1,484 (972).

FOA AUTHORIZATION: The Foreign Operations Administration issued a procurement authorization in the amount of \$1,300,000 to Formosa on May 25 for the purchase of bread grains.

SOYBEAN SUPPLIES: Crushings of soybeans in April totaled 17.6 million bushels compared with 19.3 million in March and 19.2 million in April 1953. Crushings, October through April, totaled 143.9 million bushels this season compared with 150.8 million last season. Exports during these months were about 10.6 million bushels more than last year. Supplies of soybeans on May 1 remaining for export, crushing or carryover, totaled 68.7 million bushels compared with 102.5 million a year ago.

FLAXSEED SUPPLIES: Crushings of flaxseed in April totaled 2.0 million bushels as against 1.7 million in April 1953. Crushings of flaxseed since July 1 totaled 23.2 million bushels this season compared with 22.7 million the same months last season. Supplies of flaxseed on May 1 for crushing, export or carryover, totaled 20.2 million bushels this year compared with 15.9 million last year.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended May 21 totaled 4,134,818 bushels. These sales included 3,633,079 bushels for export (of which 1,595,902 bushels were shipped under the export sales program, announcements GR-261 and 262, and the balance barter contracts for strategic materials), 293,142 bushels no longer suitable for storage, 197,953 domestic sales, and 10,644 bushels shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 6,535,279 bushels, of which 1,038,200 were for export, 293,398 domestic sales, 4,779,121 major portion of which was 1948 and 1949 crop corn, and 424,560 bushels shipped under the drought program. Sales of other grains were: Oats 123,807 bushels; barley 6,885; rye 100; grain sorghums 1,296,824 cwt.; soybeans 8,246 bushels; and flaxseed 331,565 bushels.

USDA TO AGAIN ACCEPT APPLICATIONS FOR GRAIN STORAGE OCCUPANCY CONTRACTS: Applications for grain storage occupancy contracts between the Commodity Credit Corporation and commercial firms will again be accepted, beginning immediately, in order to encourage the construction during the coming months of additional public commercial facilities for the handling and storage of grains and oilseeds in the storage short areas of the U. S. Contracts now in effect call for construction under this program of a net total of about 200 million bushels of capacity, with 123 million bushels of this now under construction. In general, the program provides for payments to warehousemen if the occupancy of storage facilities under contract falls below certain levels during a specified period.



# Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			May 27 1953	May 20 1954	May 27 1954	EFFECTIVE May 27 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	217	204	202	253	253
		No. 2 Red Winter	209	200	198	253	253
	St. Louis	No. 2 Red Winter	209	211-212	203-205	253	253
	Kansas City	No. 2 H.W. Ord. Prot.	220-221	233-234	233-234	249	249
		No. 2 H.W. 13% Prot.	222-229	238-259	238-259	250	250
		No. 2 Red Winter	216-217	219-221	218-221	249	249
	Fort Worth	No. 2 Hard Winter	236	246	239	264 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	240-247	230-232	229-231	252	252
		No. 1 DNS, 15% Prot.	251-257	281-283	280-286	256	256
		No. 2 H. Amber Durum	293-295	310	310	252	252
	Portland	No. 1 H. Wh. 12% Prot.	246	243	243	248	248
		No. 1 Soft White	234	230-235	232-235	245	245
	Baltimore	No. 2 R.W. (fob vessel)	221-222	225	222	-	-
RYE	Minneapolis	No. 2	139-142	108-112	108-112	164	164
CORN	Chicago	No. 2 Yellow	163	162	161	-	-
		No. 3 Yellow	162	160	160	-	-
	St. Louis	No. 2 Yellow	162-165	163-165	163-165	-	-
	Kansas City	No. 2 Yellow	161-163	160-164	161-164	-	-
		No. 2 White	229-235	163-170	165-172	-	-
	Minneapolis	No. 2 Yellow	151-153	152-153	150-151	-	-
	Omaha	No. 2 Yellow	152-154	158	154-155	-	-
OATS	Chicago	No. 2 Heavy White	75	85	85	-	-
	Kansas City	No. 2 White	80-85	74-98	69-94	-	-
	Minneapolis	No. 2 White	68-70	76-80	74-79	-	-
BARLEY	Kansas City	No. 3	117-122	104-128	99-126	140	140
	Minneapolis	No. 2 Malting	158-162	155-157	155-157	144	144
		No. 3	126-140	120-130	120-132	141	141
		No. 3 Feed Type	102-116	94-104	94-104	141	141
FLAXSEED	Minneapolis	No. 1	367	395	398	405	405
SOYBEANS	Chicago	No. 2 Yellow	285	358	351	-	-
	Minneapolis	No. 2 Yellow	265	350	347	-	-
	Illinois Pts	No. 2 Yellow	276-277	348-350	343-345	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	264-266	277-280	276-279	290	290
	Fort Worth	No. 2 Yellow Milo	288-293	322-327	300-315	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of May 20, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	113,073	262,770	370	59	-	-	55	-
Kansas City	235,196	63,576	2	13	6	4,173	-	-
Minneapolis	96,588	64,431	2,618	3,690	1,424	6	6,841	-
Dallas	128,372	1	2,510	-	-	14,397	-	-
Portland	75,003	-	22	2,628	-	-	63	-
TOTAL								
May 20, 1954	648,232	390,778	5,522	6,390	1,430	18,576	6,959	-
May 13, 1954	593,838	392,441	3,756	2,608	562	18,696	5,135	-

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES 1/		SALES 2/		
	July 1, 1953- May 21, 1954	FOR WEEK ENDED May 21, 1954	July 1, 1952- May 22, 1953	July 1, 1953- May 21, 1954	FOR WEEK ENDED May 21, 1954
Wheat	0	0	45,506,295	101,637,144	4,134,818
Oats	0	0	521,072	17,032,418	123,807
Barley	921,170	0	10,891,425	3,489,488	6,885
Rye	0	0	66,825	71,889	100
Flaxseed	0	0	7,052	6,660,567	331,565

	Oct. 1, 1953- May 21, 1954	FOR WEEK ENDED May 21, 1954	Oct. 1, 1952- May 22, 1953	Oct. 1, 1953- May 21, 1954	FOR WEEK ENDED May 21, 1954
Corn	0	0	43,970,856	98,908,641	6,535,279
Grain Sorghums	0	0	2,289,470	2,341,115	1,296,824
Soybeans	0	0	2,552,685	1,946,114	8,246

- 1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.
- 2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	May 26 1953 (1,000 BU.)	May 18 1954 (1,000 BU.)	May 25 1954 (1,000 BU.)
Wheat (grain only)	197,659	79,103	3,946	1,811	1,133
Flour (grain equivalent)	31,372	22,233	209	243	243
Total	229,031	101,336	4,155	2,054	1,376
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Quota remaining for sale	24,097	108,222	-	-	-

"To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on May 28, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	1/ : 2/ 41 : 26	3/ : 4/ 168 : 142
To the Far East and adjacent areas	41 : 26	168 : 142
To the West Indies and Latin America	39 : 24	163 : 137
East Coast: To all destinations	45 : 33	168 : 142
West Coast: To all destinations	52 : 42	182 : 159

The rate period expires on June 5 for wheat from the Gulf Coast, July 1 for the East & West Coast; 2/ June 6-Aug. 14 from the Gulf, July 2-Aug. 14 for East & West Coast; 3/ June 25 for flour from the Gulf, July 20 for East & West Coast; and 4/ June 26-Aug. 14 from the Gulf, July 21-Aug. 14 from East & West Coast. The above rates 1/ and 3/ also serve as export allowances used in establishing prices for CCC wheat for export under announcements GR-261 and GR-262, except that expiration dates of rate periods do not apply.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952 - May 22, 1953 (1,000 BU.)	July 1, 1953 - May 21, 1954 (1,000 BU.)	FOR WEEK ENDED		
			May 22 1953 (1,000 BU.)	May 14 1954 (1,000 BU.)	May 21 1954 (1,000 BU.)
Wheat	253,299	156,142	2,161	4,743	5,559
Barley	779	257	0	0	0
Oats	28,847	11,212	0	0	268
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

	Oct. 1, 1952 - May 22, 1953	Oct. 1, 1953 - May 21, 1954	FOR WEEK ENDED		
			May 22, 1953	May 14, 1954	May 21, 1954
Corn	91,648	60,713	2,710	1,192	1,683
Grain Sorghums	7,070	1,278	0	0	0
Beans	22,051	32,509	398	154	308

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <sup>1/</sup> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
May 19, 1954	8	0	1,322	446	0
May 12, 1954	436	622	1,796	871	0
May 21, 1953	210	0	3,127	870	312
Season to date:					
July 1, 1953-May 19, 1954	5,487	2,617	65,998	31,649	13,531
July 1, 1952-May 21, 1953	19,325	5,012	59,449	20,148	5,101

<sup>1/</sup> Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- May 28, 1953 (1,000 BU.)	July 1, 1953- May 27, 1954 (1,000 BU.)	FOR WEEK ENDED		
			May 28, 1953 (1,000 BU.)	May 20, 1954 (1,000 BU.)	May 27, 1954 (1,000 BU.)
Wheat <sup>1/</sup>	431,114	378,961	8,189	6,574	6,495
Oats <sup>1/</sup>	107,808	94,711	1,110	1,318	1,382
Rye <sup>1/</sup>	11,604	15,610	112	38	334
Barley <sup>2/</sup>	107,048	120,629	1,676	1,436	1,699
Flaxseed <sup>2/</sup>	23,392	26,678	355	350	967

GRAIN	Oct. 1, 1952- May 28, 1953	Oct. 1, 1953- May 27, 1954	FOR WEEK ENDED		
			May 28, 1953	May 20, 1954	May 27, 1954
Corn <sup>1/</sup>	239,026	238,129	4,160	6,174	5,757

<sup>1/</sup> Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

<sup>2/</sup> Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets <sup>1/</sup>**  
Does not include any CCC wheat stored in mothball fleet.

	May 23, 1953 (1,000 BU.)	May 15, 1954 (1,000 BU.)	May 22, 1954 (1,000 BU.)
<b>DOMESTIC GRAIN</b>			
Wheat	200,460	294,622	293,874
Corn	23,656	18,565	17,790
Oats	10,930	5,058	5,659
Barley	6,208	6,508	6,078
Rye	3,698	9,219	8,926
Flaxseed	3,519	1,601	1,396
Soybeans	5,941	6,743	6,064
Grain sorghums	1,598	6,964	7,977
<b>CANADIAN BONDED GRAIN</b>			
Wheat	777	1,034	1,709
Oats	560	250	750
Rye	909	218	580
Barley	426	382	759

<sup>1/</sup> Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 62.3 , Gulf Coast 46.9 , Northwestern & Upper Lake 62.1 , Lower Lake 58.0,  
East Central 36.1 , West Central & Southwestern 81.4 , Pacific Coast 47.5.



Soybeans and Flaxseed: Supply and distribution, 1952-53

Item	Soybeans		Flaxseed	
	1952-53	1953-54	1952-53	1953-54
	--All in 1,000 bushels--			
Carryover <u>1/</u> .....	3,575	10,137	11,518	9,953
Production.....	<u>298,052</u>	<u>262,341</u>	<u>30,174</u>	<u>36,813</u>
Total supply <u>2/</u> .....	301,627	272,478	41,692	46,766
Farm use including seed for season.....	25,180	26,100	2,970	3,406
Quantity remaining for processing, export, or carryover.....	276,447	246,378	38,722	43,360
Disappearance through April 30 <u>3/</u> Crushed for oil or processed <u>4/</u> .....	150,768	143,878	22,652	23,202
Exported.....	<u>23,139</u>	<u>33,782</u>	<u>198</u>	<u>2</u>
Total.....	173,907	177,660	22,850	23,204
Balance on May 1 for processing, export, or carryover.....	102,540	68,718	15,872	20,156

1/ Soybean stocks as of October 1, flaxseed stocks as of July 1. 2/ Imports negligible. 3/ Soybeans, October through April; flaxseed, July through April. 4/ It is estimated that around 5 million bushels of new crop soybeans were crushed prior to October in both 1952 and 1953. Therefore, 5 million bushels are included in the quantity crushed for both 1952 and 1953. New crop flaxseed crushed prior to July 1 included as follows: 1952 - 290,000 bushels, and 1953 - 75,000 bushels.

Soybeans: Quantity processed at mills, United States, 1947-54

Month	1947-48	1948-49	1949-50	1950-51	1951-52	1952-53	1953-54
	--All data in 1,000 bushels--						
October.....	11,494	13,943	17,522	19,570	21,581	22,507	21,284
November....	14,704	16,154	17,138	22,799	23,053	21,997	20,284
December....	15,269	16,677	17,290	24,687	23,217	21,397	20,758
January.....	16,506	16,830	16,976	25,099	24,046	21,550	20,778
February....	14,931	15,520	15,532	22,492	22,457	18,679	18,872
March.....	14,758	17,032	18,129	24,762	21,540	20,437	19,252
April.....	14,219	15,937	17,198	21,957	20,129	19,201	17,649
May.....	13,247	15,459	16,880	21,306	19,682	20,670	
June.....	12,681	15,264	13,913	17,902	18,617	17,291	
July.....	12,570	15,302	15,637	17,818	17,539	16,338	
August.....	10,742	13,550	15,416	18,846	17,550	18,684	
September...	10,276	11,996	13,634	14,752	14,969	15,653	
Total.....	161,397	183,664	195,265	251,990	244,380	234,404	



Wheat: Average monthly cash price per bushel at Baltimore and Fort Worth  
1936 to date  
(Simple average of daily closing cash prices)

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Avg.
:	- - - Cents per bushel - - -												
:	<u>No. 2 Red Winter, Garlicky - Baltimore</u>												
1936-37:	105:	106:	110:	116:	116:	122:	146:	140:	144:	153:	142:	140:	128
1937-38:	122:	120:	108:	109:	101:	99:	95:	99:	100:	92:	81:	72:	100
1938-39:	68:	65:	65:	66:	65:	71:	77:	78:	79:	82:	90:	86:	74
1939-40:	69:	71:	91:	94:	98:	108:	112:	114:	114:	115:	109:	94:	99
1940-41:	78:	78:	84:	91:	94:	93:	96:	93:	96:	99:	101:	103:	92
1941-42:	105:	108:	113:	112:	112:	120:	128:	130:	126:	122:	120:	117:	118
1942-43:	115:	120:	131:	131:	132:	139:	151:	158:	165:	161:	158:	156:	143
1943-44:	155:	173:	180:	180:	175:	175:	180:	182:	182:	182:	182:	182:	177
1944-45:	159:	156:	157:	164:	172:	173:	173:	179:	181:	183:	183:	183:	172
1945-46:	170:	173:	172:	180:	185:	187:	187:	187:	190:	190:	199:	204:	185
1946-47:	207:	202:	204:	214:	220:	226:	235:	241:	282:	289:	281:	248:	237
1947-48:	233:	243:	265:	294:	302:	310:	306:	261:	252:	253:	251:	241:	268
1948-49:	232:	223:	226:	231:	238:	243:	240:	235:	238:	243:	241:	226:	235
1949-50:	189:	189:	205:	210:	208:	210:	214:	217:	225:	235:	241:	230:	214
1950-51:	202:	203:	202:	199:	207:	219:	234:	245:	245:	247:	242:	230:	223
1951-52:	218:	226:	231:	236:	246:	254:	252:	251:	251:	246:	241:	226:	240
1952-53:	201:	209:	209:	203:	212:	218:	218:	217:	220:	220:	219:	196:	212
1953-54:	183:	189:	193:	192:	198:	206:	215:	220:	225:	210:			
	<u>No. 2 Hard Winter - Fort Worth</u>												
1936-37:	128:	136:	138:	138:	138:	151:	152:	153:	152:	149:	140:	120:	141
1937-38:	132:	127:	119:	117:	108:	111:	116:	114:	104:	99:	95:	90:	111
1938-39:	83:	76:	78:	78:	76:	80:	83:	81:	81:	81:	86:	84:	81
1939-40:	76:	76:	95:	96:	98:	107:	108:	109:	109:	111:	100:	86:	98
1940-41:	82:	82:	88:	93:	95:	94:	97:	90:	95:	96:	101:	108:	93
1941-42:	112:	119:	125:	123:	125:	131:	135:	133:	131:	125:	125:	124:	126
1942-43:	120:	127:	131:	134:	137:	145:	147:	148:	145:	148:	145:	146:	139
1943-44:	151:	154:	158:	163:	165:	172:	176:	176:	176:	176:	176:	176:	168
1944-45:	161:	163:	165:	170:	168:	169:	170:	171:	175:	176:	176:	170:	170
1945-46:	170:	171:	176:	179:	180:	180:	180:	180:	183:	183:	192:	198:	181
1946-47:	208:	206:	208:	215:	220:	219:	222:	241:	288:	282:	284:	228:	235
1947-48:	233:	243:	277:	305:	312:	312:	311:	262:	254:	256:	251:	241:	271
1948-49:	235:	233:	237:	239:	246:	247:	241:	239:	239:	242:	237:	204:	237
1949-50:	217:	219:	231:	231:	232:	236:	237:	238:	245:	246:	240:	229:	233
1950-51:	240:	238:	239:	239:	239:	252:	256:	264:	257:	261:	255:	252:	249
1951-52:	248:	253:	255:	262:	272:	274:	270:	268:	269:	267:	261:	241:	262
1952-53:	242:	252:	257:	258:	262:	260:	257:	255:	256:	252:	244:	225:	252
1953-54:	226:	231:	234:	240:	248:	251:	254:	254:	255:	254:			



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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CASH GRAIN MARKETS UNSETTLED - SOYBEAN PRICES ADVANCE SHARPLY

Cash grain markets were unsettled during the week ended June 3, the Department of Agriculture reported. Harvesting of the winter wheat crop is well under way in northern Texas and is expected to extend as far north as Enid, Oklahoma, next week. Weakening factors in the wheat market were the increased movement of new crop winter wheat, generally favorable weather conditions, and the limited domestic and export demand. Hard winter wheat prices declined nearly 2¢ per bushel at Chicago, 7¢ at Kansas City, and 15¢ at Fort Worth. Soft red winter wheat prices declined about 1¢ per bushel at Chicago and 2-5¢ at Kansas City. Spring wheat prices declined 1¢ per bushel while durum wheat prices were unchanged at Minneapolis with both demand and offerings limited. Rye prices declined about 1¢ per bushel. Corn prices were unchanged to 4¢ per bushel higher reflecting the decreased offerings. Oats prices declined 1¢ per bushel at Minneapolis, 1-4¢ at Kansas City, and nearly 7¢ at Chicago. Barley prices were unchanged to 4¢ per bushel lower due to a less active demand. Grain sorghum prices advanced 1¢ per 100 pounds at Kansas City, but declined 30¢ at Fort Worth influenced by new crop offerings. Soybean prices were irregular during the week reacting sharply to change in day-to-day demand and the small old crop supply. Prices advanced 18-21¢ per bushel for the week. Flaxseed prices declined 18¢ per bushel at Minneapolis.

"DISTRESS" LOANS FOR 1954-CROP WHEAT: Limited price support recourse loans for a temporary period will be made to wheat farmers where regular storage facilities are not available, and where it is feasible to store wheat on the ground or in temporary structures during the summer months. These loans will be similar to ones offered a year ago as announced on June 19, 1953. Although available on a nation-wide basis, these loans will be limited to counties or

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areas designated by the respective State Agricultural Stabilization and Conservation Committees as needing this special type loan. The distress loans will be at 80 percent of the applicable price support rate where the wheat is located and will run for a 90-day period. During this time, farmers will be expected to provide adequate on-farm storage facilities or to obtain approved commercial storage. They will then be able to take out a regular price support loan at 90 percent of parity, replacing the temporary distress loan under which they have held the wheat during the emergency period.

GRAIN SORGHUM EXPORT PRICE AND OTHER GRAIN EXPORT DETAILS: The U. S. Department of Agriculture announced June 2 that Commodity Credit Corporation-owned grain sorghums will be offered for commercial export at \$1.75 per cwt., f.o.b. ships through June 15, and also stated that special export allowances for CCC-owned feed grains will be terminated for each commodity as the new crop begins to move to market. No further reduction in the price of grain sorghums will be made prior to June 15 when the reduced export sales price will be stopped. As in the case of the four feed grains, the special export price on grain sorghums will not apply on exports to Canada. The special export allowances for the four CCC-owned feed grains (corn, barley, oats, and rye) will be terminated at the new harvest to permit orderly marketing of the new crops. The termination dates for oats and barley are June 15, rye July 1, and corn October 1. Export allowances for CCC-owned wheat, which started last December, will not be affected by the plans for grain sorghums and feed grains. Sales of CCC-owned wheat to be exported either as wheat or wheat flour will be continued with export allowances that will make export prices for CCC-owned wheat comparable to prices offered by other wheat exporting countries.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended May 28 totaled 4,499,451 bushels. These sales included 3,547,853 bushels for export (major portion of which was shipped under the export sales program, announcements GR-261 and 262, and the balance barter contracts for strategic materials), 893,058 bushels no longer suitable for storage, 40,800 domestic sales, and 17,740 bushels shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 5,830,593 bushels of which 1,355,831 were for export, 4,446,632 of 1948 and 1949 crop corn, and 28,130 bushels shipped under the emergency drought program. Sales of other grains were: Oats 359,529 bushels; barley 1,757,506, rye 86; grain sorghums 524,916 cwt.; flaxseed 2,391,252 bushels; and soybeans 65 bushels.

FOA AUTHORIZATIONS: The Foreign Operations Administration issued procurement authorizations in the amount of \$5,000,000 on May 26 to the United Kingdom for the purchase of corn, and \$1,775,000 on May 27 to Israel for the purchase of bread grains.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended May 27 totaled 2,471,040 bushels. This brought the total wheat and wheat flour exported under the program to 39,534,054 bushels.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 1.4 million bushels for the week ended June 1. This brought the total since the beginning of the season to 102.7 million bushels compared with 229.3 million for the same period last year. The balance remaining for sale under the quota is 106.8 million bushels. The principal countries involved in this week's sales were Israel, Norway, and the Netherlands.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			June 3 1953	May 27 1954	June 3 1954	EFFECTIVE June 3 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	212	202	200	253	253
		No. 2 Red Winter	205	198	197	253	253
	St. Louis	No. 2 Red Winter	200-201	203-205	196-197	253	253
	Kansas City	No. 2 H.W. Ord. Prot.	216-217	233-234	226-227	249	249
		No. 2 H.W. 13% Prot.	218-226	238-259	231-258	250	250
		No. 2 Red Winter	211-213	218-221	214-218	249	249
	Fort Worth	No. 2 Hard Winter	234	239	224	264 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	239-244	229-231	228-230	252	252
		No. 1 DNS, 15% Prot.	249-254	280-286	279-287	256	256
		No. 2 H. Amber Durum	286-288	310	310	252	252
	Portland	No. 1 H. Wh. 12% Prot.	238-243	243	243	248	248
		No. 1 Soft White	230-235	232-235	231-235	245	245
	Baltimore	No. 2 R.W. (fob vessel)	226-227	220	218	-	-
RYE	Minneapolis	No. 2	137-140	108-112	106-110	164	164
CORN	Chicago	No. 2 Yellow	162	161	164	-	-
		No. 3 Yellow	160	160	162	-	-
	St. Louis	No. 2 Yellow	165	163-165	164-166	-	-
	Kansas City	No. 2 Yellow	159-161	161-164	161-166	-	-
		No. 2 White	234-239	165-172	165-170	-	-
	Minneapolis	No. 2 Yellow	150-151	150-151	151-152	-	-
	Omaha	No. 2 Yellow	152-154	154-155	158	-	-
OATS	Chicago	No. 2 Heavy White	77	85	78	-	-
	Kansas City	No. 2 White	80-85	69-94	68-90	-	-
	Minneapolis	No. 2 White	68-70	74-79	73-78	-	-
BARLEY	Kansas City	No. 3	102-105	99-126	97-125	140	140
	Minneapolis	No. 2 Malting	150-156	155-157	155-157	144	144
		No. 3	120-131	120-132	118-130	141	141
		No. 3 Feed Type	100-108	94-104	92-100	141	141
FLAXSEED	Minneapolis	No. 1	365	398	380	405	405
SOYBEANS	Chicago	No. 2 Yellow	289	351	373	-	-
	Minneapolis	No. 2 Yellow	269	347	366	-	-
	Illinois Pts	No. 2 Yellow	278-281	343-345	364-365	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	260-262	276-279	277-280	290	290
	Fort Worth	No. 2 Yellow Milo	289-294	300-315	270-285	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals.

Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of May 27, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	104,754	258,825	428	59	-	-	71	-
Kansas City	245,030	62,456	5	18	6	4,372	-	-
Minneapolis	108,639	62,885	3,178	4,497	1,601	9	5,201	-
Dallas	135,440	1	2,712	-	-	14,893	-	-
Portland	78,776	-	22	2,902	2	2	28	-
TOTAL								
May 27, 1954	672,639	384,167	6,345	7,476	1,609	19,276	5,300	-
May 20, 1954	648,232	390,778	5,522	6,390	1,430	18,576	6,959	-

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <sup>1/</sup>		SALES <sup>2/</sup>		
	July 1, 1953 - May 28, 1954	FOR WEEK ENDED May 28, 1954	July 1, 1952 - May 29, 1953	July 1, 1953 - May 28, 1954	FOR WEEK ENDED May 28, 1954
Wheat	0	0	46,281,775	106,136,595	4,499,451
Oats	0	0	550,761	17,391,947	359,529
Barley	921,170	0	10,893,425	5,246,994	1,757,506
Rye	0	0	66,825	71,975	86
Flaxseed	0	0	8,973	9,051,819	2,391,252
	Oct. 1, 1953 - May 28, 1954	FOR WEEK ENDED May 28, 1954	Oct. 1, 1952 - May 29, 1953	Oct. 1, 1953 - May 28, 1954	FOR WEEK ENDED May 28, 1954
Corn	0	0	45,638,758	104,739,234	5,830,593
Grain Sorghums	0	0	2,290,470	2,866,031	524,916
Soybeans	0	0	2,552,685	1,946,179	65

- <sup>1/</sup> All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.
- <sup>2/</sup> Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



WHEAT: United States sales under the International Wheat Agreement

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	June 2 1953 (1,000 BU.)	May 25 1954 (1,000 BU.)	June 1 1954 (1,000 BU.)
Wheat (grain only)	197,730	80,220	71	1,133	1,117
Flour (grain equivalent)	31,574	22,518	202	243	285
Total	229,304	102,738	273	1,376	1,402
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Quota remaining for sale	23,824	106,820	-	-	-

"To date" means the latest weekly date shown for the applicable year.

WHEAT: International Wheat Agreement export payment rates effective on June 4, 1954

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
West Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	1/ : 2/ 27 : 25	3/ : 4/ 146 : 134
To the Far East and adjacent areas	27 : 25	146 : 134
To the West Indies and Latin America	25 : 23	141 : 129
East Coast: To all destinations	43 : 32	164 : 142
West Coast: To all destinations	53 : 40	183 : 164

The rate period expires on June 5 for wheat from the Gulf Coast, July 1 for the East & West Coast; 2/ June 6-Aug. 14 from the Gulf, July 2-Aug. 14 for East & West Coast; 3/ June 25 for flour from the Gulf, July 20 for East & West Coast; and 4/ June 26-Aug. 14 from the Gulf, July 21-Aug. 14 from East & West Coast. The above rates 1/ and 3/ also serve as port allowances used in establishing prices for CCC wheat for export under announcements GR-261 and GR-262, except that expiration dates of rate periods do not apply.

GRAINS: Inspected for overseas export

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- May 29, 1953 (1,000 BU.)	July 1, 1953- May 28, 1954 (1,000 BU.)	FOR WEEK ENDED		
			May 29 1953 (1,000 BU.)	May 21 1954 (1,000 BU.)	May 28 1954 (1,000 BU.)
Wheat	256,709	162,976	3,409	5,559	6,835
Barley	779	258	0	0	1
Oats	28,964	11,212	116	268	0
Flour	165	0	0	0	0
Seed	208	0	0	0	0

	Oct. 1, 1952- May 29, 1953	Oct. 1, 1953- May 28, 1954	FOR WEEK ENDED		
			May 29, 1953	May 21, 1954	May 28, 1954
Corn	94,865	62,185	3,217	1,683	1,472
Grain Sorghums	7,430	2,120	360	0	842
Beans	22,563	32,549	511	308	41

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
May 26, 1954	4	0	374	962	0
May 19, 1954	8	0	1,322	446	0
May 28, 1953	134	512	1,294	472	31
Season to date:					
July 1, 1953-May 26, 1954	5,491	2,617	66,372	32,611	13,531
July 1, 1952-May 28, 1953	19,459	5,524	60,743	20,620	5,133

1/ Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- June 4, 1953 (1,000 BU.)	July 1, 1953- June 3, 1954 (1,000 BU.)	FOR WEEK ENDED		
			June 4, 1953 (1,000 BU.)	May 27, 1954 (1,000 BU.)	June 3, 1954 (1,000 BU.)
Wheat <u>1/</u>	440,982	385,832	9,868	6,495	6,871
Oats <u>1/</u>	109,234	95,713	1,426	1,382	1,002
Rye <u>1/</u>	11,645	15,910	41	334	300
Barley <u>2/</u>	108,716	122,434	1,668	1,699	1,805
Flaxseed <u>2/</u>	23,830	28,673	438	967	1,995

GRAIN	Oct. 1, 1952- June 4, 1953	Oct. 1, 1953- June 3, 1954	FOR WEEK ENDED		
			June 4, 1953	May 27, 1954	June 3, 1954
Corn <u>1/</u>	244,480	243,518	5,454	5,757	5,389

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**  
Does not include any CCC wheat stored in mothball fleet.

	May 30, 1953 (1,000 BU.)	May 22, 1954 (1,000 BU.)	May 29, 1954 (1,000 BU.)
<b>DOMESTIC GRAIN</b>			
Wheat	201,230	293,874	291,191
Corn	21,740	17,790	16,984
Oats	10,828	5,659	4,600
Barley	5,960	6,078	6,500
Rye	3,627	8,926	8,782
Flaxseed	3,512	1,396	1,259
Soybeans	5,424	6,739	6,606
Grain sorghums	1,747	7,302	6,766
<b>CANADIAN BONDED GRAIN</b>			
Wheat	1,203	1,709	1,323
Oats	627	750	0
Rye	941	580	839
Barley	501	759	147

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 61.9 , Gulf Coast 51.3 , Northwestern & Upper Lake 60.4 , Lower Lake 59.1,  
East Central 33.0 , West Central & Southwestern 80.0 , Pacific Coast 47.0.



Average price received by farmers, effective parity price, and price support rates  
(Dollars per bushel except grain sorghums per cwt.)

Grain	Average farm price			Effective parity	Average price as percent of parity		National average price support rate	
	May 15	Apr. 15	May 15		May 15	May 15	1953	1954
	1953	1954	1954		1954	1954	crop	crop
Wheat.....	2.06	2.06	2.00	2.50	80		2.21	2.20 <u>1</u> / <sub>2</sub>
Corn.....	1.49	1.45	1.47	1.82	81		1.60	1.62 <u>1</u> / <sub>2</sub>
Beans.....	.749	.780	.766	.883	87		.80	.75
Barley.....	1.24	1.10	1.08	1.37	79		1.24	1.15
Oats.....	1.40	1.07	1.02	1.72	59		1.43	1.43
Grain sorghums.....	2.48	2.43	2.47	2.56	96		2.43	2.28
Flaxseed.....	3.45	3.56	3.64	4.54	80		3.79	3.14
Soybeans.....	2.78	3.52	3.55	2.84	125		2.56	2.22

Minimum average price support.

Average farm and parity prices from Crop Reporting Board.

Wheat: Inspections for overseas exports by classes, by coastal areas, total exports compared with same period a year earlier, and CCC exports  
(July 1953-May 1954) 1/<sub>2</sub>

Class of wheat	Atlantic	Gulf	Pacific	Total	Total	CCC Exports
	Ports	Ports	Ports	July-May	July-May	July-May
				1953-54	1952-53	1953-54 <u>2</u> / <sub>2</sub>
	--All in 1,000 bushels--					
Hard Red Spring.....	5,921	372	169	6,462	9,384	3,617
Durum.....	0	41	0	41	2,506	0
Hard Red Winter.....	589	42,727	3,165	46,481	147,019	15,905
Soft Red Winter.....	41,571	6,917	0	48,488	32,834	15,467
White.....	9,256	0	50,368	59,624	64,871	48,338
Mixed or unknown.....	76	1,757	47	1,880	94	0
Total all classes	57,413	51,814	53,749	162,976	256,708	83,327

1/<sub>2</sub> These inspections do not include exports through the Lake Ports, rail movement to Mexico, nor exports of flour.

2/<sub>2</sub> CCC exports included in total inspections for export. Exports under GR-261 and GR-262 not included.



Grains: Average cash price for specified months  
(All prices in cents per bushel except Yellow Milo in cents per cwt.)

Commodity and market	: May : 1953	: Nov. : 1953	: Dec. : 1953	: Jan. : 1954	: Feb. : 1954	: Mar. : 1954	: Apr. : 1954	: May : 1954
<u>Wheat</u> No. 2 Hard Winter	:	:	:	:	:	:	:	:
Chicago.....	221	207	215	222	228	232	214	203
Fort Worth.....	244	248	251	254	254	255	254	248
Kansas City	:	:	:	:	:	:	:	:
Ordinary protein.....	230	230	232	229	236	239	241	235
13% protein.....	234	242	243	243	245	248	250	248
<u>Wheat</u> No. 2 Red Winter	:	:	:	:	:	:	:	:
Chicago.....	213	199	204	212	218	228	213	200
Kansas City.....	224	211	218	226	230	232	231	223
St. Louis.....	215	204	211	221	227	234	221	212
<u>Wheat</u> Minneapolis	:	:	:	:	:	:	:	:
No. 1 Dark Nor. Spring	:	:	:	:	:	:	:	:
Ordinary protein.....	240	240	239	238	240	241	237	232
15% protein.....	252	274	269	269	267	273	280	282
No. 2 Hard Amber Durum.....	295	372	378	382	379	354	359	323
<u>Wheat</u> Portland	:	:	:	:	:	:	:	:
No. 1 Hard White 12% .....	239	242	242	240	240	240	243	243
No. 1 Soft White.....	239	235	235	233	234	234	233	233
<u>Rye</u> No. 2	:	:	:	:	:	:	:	:
Minneapolis.....	149	123	126	130	124	116	110	109
<u>Corn</u> No. 2 Yellow	:	:	:	:	:	:	:	:
Chicago.....	163	149	158	157	157	158	158	161
Kansas City.....	163	149	156	155	153	156	158	160
Minneapolis.....	152	139	145	143	143	144	146	150
Omaha.....	156	144	150	148	146	149	152	155
St. Louis.....	164	152	161	159	159	159	159	163
<u>Corn</u> No. 2 White	:	:	:	:	:	:	:	:
Kansas City.....	214	168	182	178	171	171	165	166
<u>Oats</u> No. 2 White	:	:	:	:	:	:	:	:
Chicago 1/.....	79	82	83	84	82	82	81	82
Kansas City.....	83	84	89	92	87	87	85	85
Minneapolis.....	72	73	74	76	74	75	78	77
<u>Barley</u>	:	:	:	:	:	:	:	:
Kansas City No. 3.....	127	121	119	124	120	117	115	115
Minneapolis	:	:	:	:	:	:	:	:
No. 2 Malting.....	161	154	155	156	156	156	156	156
No. 3.....	139	131	128	132	132	125	124	125
No. 3 Feed.....	110	96	97	104	105	101	98	99
<u>Flaxseed</u> No. 1	:	:	:	:	:	:	:	:
Minneapolis.....	373	393	401	398	384	392	392	398
<u>Soybeans</u> No. 2	:	:	:	:	:	:	:	:
Chicago.....	297	288	302	306	320	351	383	371
Minneapolis.....	276	274	287	292	307	338	373	362
Illinois points.....	287	283	299	303	317	349	380	363
<u>Milo</u> No. 2 Yellow	:	:	:	:	:	:	:	:
Kansas City.....	270	238	244	250	253	268	269	277
Fort Worth.....	293	274	275	291	290	294	292	314

1/ No. 2 Heavy White oats at Chicago.

NOTE: The monthly price is the simple average of the daily closing prices.



UNITED STATES DEPARTMENT OF AGRICULTURE  
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CASH GRAIN MARKETS UNSETTLED - SOYBEAN PRICES DECLINE

Cash grain markets remained unsettled during the week ended June 10, the Department of Agriculture reported. The Commodity Credit Corporation and Canada lowered the price of wheat to world markets by approximately 10¢ per bushel during the past week. Harvesting of the winter wheat crop has extended into Kansas. Weakening factors in the wheat markets were increased movement of new crop winter wheat and favorable weather conditions in the spring wheat area. On the other hand, reports of large quantities of new crop wheat going into storage and uncertainties in the international situation were strengthening influences. Hard winter wheat prices advanced 1¢ per bushel at Chicago and 5¢ at Fort Worth, but declined 8¢ at Kansas City. Spring wheat prices advanced 1-4¢ per bushel while durum wheat prices were unchanged. Rye prices advanced 2-3¢ per bushel at Minneapolis. Corn prices declined 2¢ per bushel at Chicago, but advanced about 1¢ at Kansas City, St. Louis, and Minneapolis. Oats prices advanced 1-5¢ per bushel while barley prices declined 7-15¢ at Kansas City, but were mostly unchanged at Minneapolis. Grain sorghum prices were unchanged at Kansas City, but declined 27-32¢ per 100 pounds at Fort Worth influenced by new crop offerings. Soybean prices were irregular during the week influenced by the day-to-day demand. Soybean prices declined 4-6¢ per bushel. Flaxseed prices were unchanged at Minneapolis.

WHEAT PRODUCTION: The 1954 production of all wheat is now estimated at 1 billion bushels, according to the Crop Reporting Board. This compares with 1,169 million bushels produced last year and the 10-year (1943-52) average of 1,122 million bushels. Winter wheat production, estimated at 740 million, is 33 million above the May 1 forecast, but one-sixth smaller than the 1953-crop of 878 million bushels. Favorable weather conditions during May in practically all States in the eastern half of the country and in the major wheat States of the Southern Great Plains

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improved winter wheat crop prospects. Beneficial rains the last part of May improved spring wheat crop prospects in most areas. Production of spring wheat other than durum is forecast at 240 million bushels, 38 million less than last year and 13 million below average. The durum wheat crop is forecast at 19 million bushels compared with 13 million produced last year and the average of 35.5 million bushels.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended June 4 totaled 7,655,338 bushels. These sales included 6,993,073 bushels for export (major portion of which was shipped under the export sales program, announcements GR-261 and 262, and the balance barter contracts for strategic materials), 551,835 bushels no longer suitable for storage, 103,334 domestic sales, and 7,096 bushels shipped under the Emergency Drought Program. CCC sales of corn during the week totaled 4,407,943 bushels of which 795,006 were for export, 3,286,623 of 1948 and 1949 crop corn, 273,244 domestic sales, and 53,070 bushels shipped under the emergency drought program. Sales of other grains were: Oats 157,492 bushels; barley 332,932; rye 2,067; grain sorghums 1,982,837 cwt., and flaxseed 304,493 bushels.

WHEAT EXPORTED UNDER GR-261 AND GR-262: Sales of CCC wheat for export under announcements GR-261 and GR-262 during the week ended June 3 totaled 5,340,611 bushels. This brought the total wheat and wheat flour exported under the program to 44,874,665 bushels.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 665,000 bushels for the week ended June 8. This brought the total since the beginning of the season to 103.4 million bushels compared with 229.4 million for the same period last year. The balance remaining for sale under the quota is 106.2 million bushels. The principal countries involved in this week's sales were Belgium, Norway, and the Netherlands.

WHEAT STORED IN MOTHBALL FLEET: The Commodity Credit Corporation had the following quantities of wheat stored in the mothball fleet as of June 4: Jones Point on the Hudson River 17,051,275 bushels; James River, Virginia, 17,669,998; Olympia, Washington, 8,237,199; Astoria, Oregon, 905,572; total 43,864,044 bushels.

1953-CROP CORN UNDER SUPPORT: Farmers put a total of 406.3 million bushels of 1953-crop corn under price support through May 15, 1954. This is 39.8 million more than on April 15 and compares with 344.6 million bushels under price support on May 15 a year ago. Of the total 1953-crop corn put under price support, 352 million bushels were under loans and 54.3 million under the purchase Agreement Program. Of the total put under loan, 345.8 million bushels remained outstanding as of May 15, 1954. Price support on 1953-crop corn was available through May 31, 1954.

IMPORTS FROM CANADA: Shipments of oats from Canada for U. S. consumption totaled 1.9 million bushels for the week ended June 2, compared with 1.5 million bushels the comparable week of 1953. Shipments of other grains from Canada during the week were as follows: Wheat for domestic use 368,000 bushels, milling in bond 137,000 bushels, and barley 1.1 million bushels.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			June 10 1953	June 3 1954	June 10 1954	EFFECTIVE June 10 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	212	200	201	253	253
		No. 2 Red Winter	207	197	199	253	253
	St. Louis	No. 2 Red Winter	199-200	196-197	199-200	253	253
	Kansas City	No. 2 H.W. Ord. Prot.	219-220	226-227	218-219	249	249
		No. 2 H.W. 13% Prot.	221-228	231-258	226-258	250	250
		No. 2 Red Winter	209-210	214-218	210-214	249	249
	Fort Worth	No. 2 Hard Winter	232	224	229	264 2/	264 3/
	Minneapolis	No. 1 DNS, Ord. Prot.	238-245	228-230	230-232	252	252
		No. 1 DNS, 15% Prot.	249-255	279-287	281-292	256	256
		No. 2 H. Amber Durum	289-291	310	310	252	252
	Portland	No. 1 H. Wh. 12% Prot.	238-241	243	244	248	248
		No. 1 Soft White	233-236	230-235	230-235	245	245
	Baltimore	No. 2 R.W. (fob vessel)	224-225	218	220	-	-
RYE	Minneapolis	No. 2	139-142	106-110	109-112	164	164
BORN	Chicago	No. 2 Yellow	159	164	162	-	-
		No. 3 Yellow	157	162	160	-	-
	St. Louis	No. 2 Yellow	160-162	164-166	165-166	-	-
	Kansas City	No. 2 Yellow	158-161	161-166	162-165	-	-
		No. 2 White	237-242	165-170	161-166	-	-
	Minneapolis	No. 2 Yellow	146-148	151-152	152-153	-	-
	Omaha	No. 2 Yellow	151-153	158	156-158	-	-
OATS	Chicago	No. 2 Heavy White	79	78	83	-	-
	Kansas City	No. 2 White	77-83	68-90	69-87	-	-
	Minneapolis	No. 2 White	70-71	73-78	75-79	-	-
BARLEY	Kansas City	No. 8	102-105	97-125	90-110	140	140
	Minneapolis	No. 2 Malting	149-154	155-157	155-157	144	144
		No. 8	120-131	118-130	115-130	141	141
		No. 8 Feed Type	100-114	92-100	92-100	141	141
FLAXSEED	Minneapolis	No. 1	363	380	380	405	405
SOYBEANS	Chicago	No. 2 Yellow	292	373	367	-	-
	Minneapolis	No. 2 Yellow	271	366	361	-	-
	Illinois Pts	No. 2 Yellow	281-283	364-365	357-358	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	265-267	277-280	277-280	290	290
	Fort Worth	No. 2 Yellow Milo	296-301	270-285	243-253	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of June 3, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	108,918	256,634	650	59	-	-	64	-
Kansas City	253,628	62,515	4	17	6	4,434	-	-
Minneapolis	111,743	61,641	3,280	4,653	1,632	18	6,356	-
Dallas	161,113	-	2,920	-	-	12,207	-	-
Portland	78,880	-	22	3,162	2	2	28	-
TOTAL								
June 3, 1954	714,282	380,790	6,876	7,891	1,640	16,661	6,448	-
May 27, 1954	672,639	384,167	6,345	7,476	1,609	19,276	5,300	-

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <sup>1/</sup>		SALES <sup>2/</sup>		
	July 1, 1953 - June 4, 1954	FOR WEEK ENDED June 4, 1954	July 1, 1952 - June 5, 1953	July 1, 1953 - June 4, 1954	FOR WEEK ENDED June 4, 1954
Wheat	0	0	47,392,946	113,791,933	7,655,338
Oats	0	0	579,486	17,549,439	157,492
Barley	921,170	0	10,900,899	5,579,926	332,932
Rye	0	0	66,825	74,042	2,067
Flaxseed	0	0	134,557	9,356,312	304,493
	Oct. 1, 1953 - June 4, 1954	FOR WEEK ENDED June 4, 1954	Oct. 1, 1952 - June 5, 1953	Oct. 1, 1953 - June 4, 1954	FOR WEEK ENDED June 4, 1954
Corn	0	0	47,334,888	109,147,177	4,407,943
Grain Sorghums	0	0	2,291,859	4,848,868	1,982,837
Soybeans	0	0	2,552,685	1,946,179	0

<sup>1/</sup> All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.

<sup>2/</sup> Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	June 9 1953 (1,000 BU.)	June 1 1954 (1,000 BU.)	June 8 1954 (1,000 BU.)
Wheat (grain only)	197,743	80,589	13	1,117	369
Flour (grain equivalent)	31,644	22,814	70	285	296
Total	229,387	103,403	83	1,402	665
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Quota remaining for sale	23,741	106,155	-	-	-

"To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on June 11, 1954**

(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	1/ 37	3/ 165
To the Far East and adjacent areas	1/ 37	3/ 165
To the West Indies and Latin America	1/ 35	3/ 160
East Coast: To all destinations	1/ 52 : 2/ 64	3/ 196 : 4/ 170
West Coast: To all destinations	1/ 64 : 2/ 49	3/ 222 : 4/ 199

The rate period expires on Aug. 14 for wheat from Gulf Coast, July 1 for East & West Coast; July 2-Aug. 14 for East & West Coast; 3/ Aug. 14 for flour from Gulf, July 20 from East & West Coast; 4/ July 21-Aug. 14 from East & West Coast. The above rates for wheat and flour except for export rate period (2) shall serve as export allowances to be used in establishing prices for CCC wheat for export under Announcements GR-261 and GR-262, except that expiration dates do not apply to GR-261 and GR-262 programs.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- June 5, 1953 (1,000 BU.)	July 1, 1953- June 4, 1954 (1,000 BU.)	FOR WEEK ENDED		
			June 5 1953 (1,000 BU.)	May 28 1954 (1,000 BU.)	June 4 1954 (1,000 BU.)
Wheat	259,411	167,169	2,703	6,835	4,192
Barley	779	258	0	1	0
Oats	29,019	11,686	56	0	474
Rye	165	0	0	0	0
Flaxseed	208	0	0	0	0

  

	Oct. 1, 1952- June 5, 1953	Oct. 1, 1953- June 4, 1954	FOR WEEK ENDED		
			June 5, 1953	May 28, 1954	June 4, 1954
Corn	96,291	62,921	1,426	1,472	736
Sorghums	7,430	2,458	0	842	338
Beans	23,118	32,771	556	41	221

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <u>1/</u> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
June 2, 1954	368	137	1,916	1,110	0
May 26, 1954	4	0	374	962	0
June 4, 1953	361	0	1,511	207	250
Season to date:					
July 1, 1953-June 2, 1954	5,860	2,754	68,288	33,721	13,531
July 1, 1952-June 4, 1953	19,820	5,524	62,254	20,827	5,382

1/ Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- June 11, 1953 (1,000 BU.)	July 1, 1953- June 10, 1954 (1,000 BU.)	FOR WEEK ENDED		
			June 11, 1953 (1,000 BU.)	June 3, 1954 (1,000 BU.)	June 10, 1954 (1,000 BU.)
Wheat <u>1/</u>	452,311	392,887	11,329	6,871	7,055
Oats <u>1/</u>	110,600	97,085	1,366	1,002	1,372
Rye <u>1/</u>	11,914	16,231	269	300	321
Barley <u>2/</u>	110,079	123,988	1,363	1,805	1,554
Flaxseed <u>2/</u>	24,243	31,469	413	1,995	2,796

GRAIN	Oct. 1, 1952- June 11, 1953	Oct. 1, 1953- June 10, 1954	FOR WEEK ENDED		
			June 11, 1953	June 3, 1954	June 10, 1954
Corn <u>1/</u>	250,181	249,057	5,701	5,389	5,539

1/ Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

2/ Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets 1/**  
Does not include any CCC wheat stored in mothball fleet.

DOMESTIC GRAIN	June 6, 1953 (1,000 BU.)	May 29, 1954 (1,000 BU.)	June 5, 1954 (1,000 BU.)
Wheat	211,367	291,191	296,512
Corn	21,450	16,984	17,697
Oats	10,906	4,600	4,216
Barley	5,948	6,500	6,405
Rye	3,674	8,782	8,675
Flaxseed	3,560	1,259	1,635
Soybeans	4,926	6,606	6,418
Grain sorghums	1,711	6,766	6,303
CANADIAN BONDED GRAIN			
Wheat	1,076	1,323	1,358
Oats	250	0	0
Rye	1,059	839	1,124
Barley	269	147	579

1/ Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 67.4 , Gulf Coast 56.3 , Northwestern & Upper Lake 61.7 , Lower Lake 59.4,  
East Central 34.0 , West Central & Southwestern 79.7 , Pacific Coast 52.4.



Wheat: Production of Winter Wheat and Spring Wheat by States

State	Winter Wheat			Spring Wheat			Total all Wheat		
	Average		Indi-	Average		Indi-	Average		Indi-
	1943-52	1953	cated 1954	1943-52	1953	cated 1954	1943-52	1953	cated 1954
---All data in 1,000 bushels									
N.Y.	9,283	13,894	9,570	118	-	-	9,401	13,894	9,570
N.J.	1,660	2,025	1,675	-	-	-	1,660	2,025	1,675
Pa.	19,115	20,688	17,014	-	-	-	19,120	20,688	17,014
Ohio	47,616	69,136	44,700	-	-	-	47,618	69,136	44,700
Ind.	30,983	46,144	34,263	-	-	-	31,005	46,144	34,263
Ill.	29,851	56,781	40,456	-	-	-	29,974	56,781	40,456
Mich.	28,177	44,692	28,840	-	-	-	28,189	44,692	28,840
Wis.	705	720	672	1,368	900	660	2,073	1,620	1,332
Minn.	1,620	1,414	855	18,101	14,757	12,486	19,721	16,171	13,341
Iowa	3,768	2,500	1,900	221	126	180	3,989	2,626	2,080
Mo.	22,932	41,028	31,056	-	-	-	22,932	41,028	31,056
N.Dak.	-	-	-	137,115	101,361	117,250	137,115	101,361	117,250
S.Dak.	4,272	6,360	4,960	38,700	25,864	30,192	42,971	32,224	35,152
Nebr.	74,187	85,005	70,642	917	975	864	75,104	85,980	71,506
Kans.	203,970	144,662	163,302	-	-	-	203,980	144,662	163,302
Del.	1,154	1,072	1,000	-	-	-	1,154	1,072	1,000
Md.	6,154	5,268	4,536	-	-	-	6,154	5,268	4,536
Va.	7,667	7,119	5,418	-	-	-	7,667	7,119	5,418
W.Va.	1,366	1,342	984	-	-	-	1,366	1,342	984
N.C.	6,915	8,200	6,636	-	-	-	6,915	8,200	6,636
S.C.	2,958	3,636	3,240	-	-	-	2,958	3,636	3,240
Ga.	2,122	2,960	2,242	-	-	-	2,122	2,960	2,242
Ky.	4,768	6,974	4,788	-	-	-	4,768	6,974	4,788
Tenn.	4,098	5,795	3,852	-	-	-	4,098	5,795	3,852
Ala.	211	418	399	-	-	-	211	418	399
Miss.	233	1,192	756	-	-	-	233	1,192	756
Ark.	396	1,425	1,189	-	-	-	396	1,425	1,189
Okla.	75,634	70,776	66,052	-	-	-	75,634	70,776	66,052
Texas	57,221	23,035	31,224	-	-	-	57,221	23,035	31,224
Mont.	27,679	28,500	31,350	48,904	85,674	66,044	76,583	114,174	97,394
Idaho	19,278	20,817	16,950	15,873	25,530	16,965	35,152	46,347	33,915
Wyo.	4,378	5,338	3,132	1,482	1,485	1,140	5,859	6,823	4,272
Colo.	38,977	40,502	19,752	2,227	1,820	876	41,204	42,322	20,628
N.Mex.	3,063	515	410	296	230	242	3,358	745	652
Ariz.	591	598	546	-	-	-	591	598	546
Utah	5,259	5,814	4,048	2,477	3,267	2,352	7,736	9,081	6,400
Nev.	133	104	108	366	364	270	499	468	378
Wash.	53,592	61,732	51,576	14,851	22,418	6,867	68,442	84,150	58,443
Ore.	19,813	28,044	18,450	5,329	6,254	3,256	25,142	34,298	21,706
Calif.	11,178	11,286	11,374	-	-	-	11,178	11,286	11,374
Total	832,977	877,511	739,917	288,529	291,025	259,644	1,121,506	1,168,536	999,561



1953 Corn loans and purchase agreements reported through May 15, 1954

State	Loans		Purchase agreements	Total quantity under support program
	Farm-	Warehouse-		
	stored	stored		
	<u>Bushels</u>	<u>Bushels</u>	<u>Bushels</u>	<u>Bushels</u>
Alabama.....	449,252:	1,000:	2,500:	452,752
Arkansas.....	5,821:	0:	0:	5,821
Colorado.....	50,807:	52,374:	9,650:	112,831
Delaware.....	187,390:	0:	0:	187,390
Florida.....	12,427:	29,360:	0:	41,787
Georgia.....	243,870:	37,224:	7,977:	289,071
Idaho.....	20,305:	0:	3,400:	23,705
Illinois.....	57,701,268:	335,040:	16,960,298:	74,996,606
Indiana.....	18,446,935:	66,305:	2,572,135:	21,085,375
Iowa.....	125,668,990:	1,002,407:	12,420,243:	139,091,640
Kansas.....	4,709,999:	7,077:	639,065:	5,356,141
Kentucky.....	1,876,818:	24,400:	0:	1,901,218
Maryland.....	225,631:	0:	1,200:	226,831
Michigan.....	3,698,739:	4,753:	1,004,637:	4,708,129
Minnesota.....	50,251,618:	406,661:	5,105,279:	55,763,558
Mississippi.....	6,508:	656:	0:	7,164
Missouri.....	10,545,976:	0:	630,558:	11,176,534
Nebraska.....	36,954,741:	324,901:	4,348,059:	41,627,701
New Jersey.....	251,472:	0:	2,300:	253,772
New Mexico.....	0:	0:	0:	0
New York.....	414,282:	0:	144,694:	558,976
North Carolina.....	226,639:	237,826:	0:	464,465
North Dakota.....	825,219:	104,840:	286,859:	1,216,918
Ohio.....	8,089,702:	69,193:	1,046,569:	9,205,464
Oklahoma.....	14,934:	323:	2,000:	17,257
Oregon.....	37,933:	0:	800:	38,733
Pennsylvania.....	291,258:	0:	8,400:	299,658
South Carolina.....	136,037:	80,021:	0:	216,058
South Dakota.....	23,104,534:	250,581:	8,233,353:	31,588,468
Tennessee.....	99,428:	8,500:	35,935:	143,863
Texas.....	38,590:	9,818:	0:	48,408
Utah.....	5,527:	0:	0:	5,527
Virginia.....	24,179:	49,533:	1,800:	75,512
Washington.....	96,741:	0:	0:	96,741
West Virginia.....	42,281:	0:	6,200:	48,481
Wisconsin.....	4,116,611:	0:	805,873:	4,922,484
Wyoming <sup>1/</sup> .....	2,575:	0:	0:	2,575
Total.....	348,875,037:	3,102,793:	54,279,784:	406,257,614

<sup>1/</sup> April 15, 1954.



UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Marketing Service  
Grain Division

GRAIN MARKET NEWS AND STATISTICAL REPORT

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WHEAT PRICES DECLINE - SOYBEAN PRICES ADVANCE SHARPLY

Cash grain markets were mixed during the week ended June 17, the Department of Agriculture reported. Weakening factors in the wheat markets were the slow domestic and export demand, the extended harvesting of the new winter wheat crop, and the lack of storage facilities. Winter wheat prices declined 7-13¢ per bushel and spring wheat dropped 5-8¢. Durum wheat prices advanced 5¢ per bushel reflecting an active demand for the day-to-day offerings. Rye prices declined 6¢ per bushel. Corn prices were mostly unchanged to 1¢ per bushel higher with the demand active for the smaller offerings. Oats prices were about unchanged to 3¢ per bushel higher at Chicago and Kansas City, but declined 2-5¢ at Minneapolis. Barley prices at Minneapolis declined 1-3¢ for the better malting grades while the intermediate and feed types dropped as much as 12¢ per bushel. Grain sorghum prices declined 20-22¢ per 100 pounds at Kansas City and 18¢ at Fort Worth influenced by new crop offerings. Oilseed markets strengthened. Soybean prices gained 22-24¢ per bushel influenced by higher soybean meal prices and increased export sales. Flaxseed prices advanced 5¢ per bushel at Minneapolis reflecting the limited offerings.

CCC SALES PRICE OF LOW GRADE WHEAT: The sales price for limited quantities of garlicky and other low grade wheat stored in the South and East, and light test weight wheat in the spring wheat area for export and for domestic feed use only was reduced on June 10. The wheat is being offered for sale for domestic feed use at 15¢ per bushel under 1953 corn loan rates in the locations where the wheat is stored or for export at \$1.30 per bushel, f.o.b. ships.

CCC GRAIN SALES: Sales of wheat by the Commodity Credit Corporation during the week ended June 11 totaled 6,066,870 bushels. These sales included 5,192,466 bushels for export (of which 2,779,725 bushels were shipped under the export

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sales program, announcements GR-261 and 262 and the balance barter contracts for strategic materials), 669,425 bushels no longer suitable for storage, and 204,979 domestic sales. CCC sales of corn during the week totaled 4,852,586 bushels, of which 843,583 were for export, 402,841 domestic sales, 3,598,842 of 1948 and 1949 crop corn, and 7,320 shipped under the Emergency Drought Program. Sales of other grains were: Oats 937,226 bushels; barley 260,545; rye 11,900; grain sorghums 942,804 cwt.; and flaxseed 59,244 bushels.

WHEAT STORED IN MOTHBALL FLEET: The Commodity Credit Corporation had the following quantities of wheat stored in the mothball fleet as of June 16: Jones Point on the Hudson River 17,051,275 bushels; James River, Virginia, 18,818,798; Olympia, Washington, 8,702,866; Astoria, Oregon, 1,803,699; total loaded to date 46,376,638 bushels.

IWA SALES: Sales of wheat and flour under the International Wheat Agreement totaled 922,000 bushels for the week ended June 15. This brought the total since the beginning of the season to 104.3 million bushels compared with 231.2 million for the same period last year. The balance remaining for sale under the quota is 105.2 million bushels. The principal countries involved in this week's sales were Korea, Belgium, and Norway.

EXPORTS: Exports of wheat and flour during May, based on boat loadings and other data, are estimated at 23.5 million bushels. This compares with 20.6 million bushels exported during April and 19.0 million in May 1953. Exports, July-May this season, totaled 195.7 million bushels compared with 300.0 million the same period last season. An estimated 5.2 million bushels of corn were exported during May against 12.4 million a year ago. Total exports of corn the first 8 months this season amounted to 73.2 million bushels compared with 99.5 million last season. Exports of soybeans, October-May, totaled 36.1 million bushels, or 10.2 million more than for the same period last season.

IMPORTS: Imports of oats during May, estimated at 4.5 million bushels, brought the total since July 1 to 71.9 million bushels compared with 63.3 million the same period last season. Barley imports, July-May this season, totaled nearly 33.6 million bushels as against 21.6 million the same months a year ago. Imports of wheat amounted to about 3.9 million bushels, July-May, compared with 20.1 million last season.

SOYBEAN INSPECTIONS: Marketings of soybeans continued to decrease in May based on the quantity inspected at all markets. Inspected receipts during May totaled 6.2 million bushels compared with 7.3 million in April and 8.8 million in May 1953. Inspections, October through May, totaled 183.1 million bushels this season compared with 169.6 million last season.

RECEIPTS: Wheat receipts at primary markets totaled 11.4 million bushels for the week ended June 17 compared with 7.1 million the previous week and 17.6 million the comparable week a year earlier. Corn receipts totaled 5.5 million bushels, the same as a week earlier and compared with 5.9 million a year ago. Oats receipts totaled 1.5 million bushels as against 1.7 million for the comparable week a year earlier.



Cash grain closing prices compared with support price at principal terminals 1/

All prices rounded to nearest cent per bushel except grain sorghums per cwt.

COMMODITY	MARKET	GRADE	CASH GRAIN PRICES			1953 SUPPORT PRICE	
			June 17 1953	June 10 1954	June 17 1954	EFFECTIVE June 17 1954	TERMINAL
WHEAT	Chicago	No. 2 Hard Winter	207	201	194	253	253
		No. 2 Red Winter	202	199	192	253	253
	St. Louis	No. 2 Red Winter	192-194	199-200	189	253	253
	Kansas City	No. 2 H.W. Ord. Prot.	204-205	218-219	205-206	249	249
		No. 2 H.W. 13% Prot.	212-223	226-258	216-255	250	250
		No. 2 Red Winter	201-204	210-214	198-203	249	249
	Fort Worth	No. 2 Hard Winter	225	229	227	264 2/	264 2/
	Minneapolis	No. 1 DNS, Ord. Prot.	228-234	230-232	223-224	252	252
		No. 1 DNS, 15% Prot.	242-248	281-292	276-285	256	256
		No. 2 H. Amber Durum	279-283	310	315	252	252
	Portland	No. 1 H.W. 12% Prot.	239-243	244	244	248	248
		No. 1 Soft White	233-237	230-235	230-235	245	245
	Baltimore	No. 2 R.W. (fob vessel)	221-222	220	211	-	-
RYE	Minneapolis	No. 2	136-139	109-112	103-106	164	164
CORN	Chicago	No. 2 Yellow	152	162	163	-	-
		No. 3 Yellow	151	160	161	-	-
	St. Louis	No. 2 Yellow	156-157	165-166	165-167	-	-
	Kansas City	No. 2 Yellow	152-157	162-165	162-164	-	-
		No. 2 White	248-253	161-166	160-164	-	-
	Minneapolis	No. 2 Yellow	138-141	152-153	153-154	-	-
OATS	Omaha	No. 2 Yellow	148-151	156-158	160	-	-
	Chicago	No. 2 Heavy White	77	83	86	-	-
	Kansas City	No. 2 White	74-82	69-87	71-86	-	-
	Minneapolis	No. 2 White	69-71	75-79	70-77	-	-
BARLEY	Kansas City	No. 3	105-108	90-110	96-104	140	140
	Minneapolis	No. 2 Malting	148-153	155-157	152-156	144	144
		No. 3	120-132	115-130	110-118	141	141
		No. 3 Feed Type	98-110	92-100	85-94	141	141
FLAXSEED	Minneapolis	No. 1	361	380	385	405	405
SOYBEANS	Chicago	No. 2 Yellow	287	367	389	-	-
	Minneapolis	No. 2 Yellow	267	361	385	-	-
	Illinois Pts	No. 2 Yellow	277-278	357-358	380-382	-	-
GRAIN SORGHUMS	Kansas City	No. 2 Yellow Milo	265-267	277-280	255-260	290	290
	Fort Worth	No. 2 Yellow Milo	275-283	243-253	225-235	305 2/	305 2/

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. Terminal price support rates are not established for corn, oats, or soybeans at any market, nor for wheat and grain sorghums at Fort Worth. Price support rates for barley, include black barley, and western barley. No premium is established for malting barley and no discount for feed barley.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.



Commodity Credit Corporation estimated non-committed inventory of specified grains  
acquired under Price Support Program by Commodity Offices as of June 10, 1954

COMMODITY OFFICE	WHEAT (1,000 BU.)	CORN (1,000 BU.)	OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)	GRAIN SORGHUMS (1,000 CWT.)	FLAXSEED (1,000 BU.)	SOYBEANS (1,000 BU.)
Chicago	106,299	254,880	837	58	-	-	66	-
Kansas City	264,063	60,818	7	24	6	4,701	-	-
Minneapolis	113,325	59,855	3,609	4,962	1,710	13	6,842	-
Dallas	151,747	-	2,590	-	-	9,251	-	-
Portland	76,002	-	16	4,035	7	2	-	-
TOTAL								
June 10, 1954	711,436	375,553	7,059	9,079	1,723	13,967	6,908	-
June 3, 1954	714,282	380,790	6,876	7,891	1,640	16,661	6,448	-

Commodity Credit Corporation supply program purchases and all sales of grain  
(All data in bushels except grain sorghums in cwt.)

COMMODITY	PURCHASES <u>1/</u>		SALES <u>2/</u>		
	July 1, 1953 - June 11, 1954	FOR WEEK ENDED June 11, 1954	July 1, 1952 - June 12, 1953	July 1, 1953 - June 11, 1954	FOR WEEK ENDED June 11, 1954
Wheat	0	0	48,360,762	119,858,803	6,066,870
Oats	0	0	614,486	18,486,665	937,226
Barley	921,170	0	10,904,899	5,840,471	260,545
Rye	0	0	70,225	85,942	11,900
Flaxseed	0	0	162,557	9,415,556	59,244

	Oct. 1, 1953 - June 11, 1954	FOR WEEK ENDED June 11, 1954	Oct. 1, 1952 - June 12, 1953	Oct. 1, 1953 - June 11, 1954	FOR WEEK ENDED June 11, 1954
Corn	0	0	49,500,543	113,999,763	4,852,586
Grain Sorghums	0	0	2,493,459	5,791,672	942,804
Soybeans	0	0	2,552,685	1,946,179	0

- 1/ All purchases are made under the supply program. These purchases are made for other governmental agencies for their own use or for export, or to meet export requirements of foreign governments.
- 2/ Sales include grain acquired under both the price support and supply programs. Transactions in process are not included.



**WHEAT: United States sales under the International Wheat Agreement**

ITEM	SEASON TO DATE 1/		FOR WEEK ENDED		
	1952-53 (1,000 BU.)	1953-54 (1,000 BU.)	June 16 1953 (1,000 BU.)	June 8 1954 (1,000 BU.)	June 15 1954 (1,000 BU.)
Wheat (grain only)	198,901	80,734	1,158	369	145
Bur (grain equivalent)	32,288	23,591	644	296	777
Total	231,189	104,325	1,802	665	922
Guaranteed quota for the U. S.	253,128	209,558	-	-	-
Quota remaining for sale	21,939	105,233	-	-	-

"To date" means the latest weekly date shown for the applicable year.

**WHEAT: International Wheat Agreement export payment rates effective on June 18, 1954**  
(Rates established daily)

REGION	WHEAT (CENTS PER BU.)	FLOUR (CENTS PER CWT.)
Gulf Coast: To all European ports, the Middle East, all of Africa, and adjacent islands	1/ 34	3/ 157
To the Far East and adjacent areas	1/ 34	3/ 157
To the West Indies and Latin America	1/ 32	3/ 152
East Coast: To all destinations	1/ 45 : 2/ 35	3/ 184 : 4/ 161
West Coast: To all destinations	1/ 64 : 2/ 49	3/ 210 : 4/ 187

The rate period expires on Aug. 14 for wheat from Gulf Coast, July 1 for East & West Coast; July 2-Aug. 14 for East & West Coast; 3/ Aug. 14 for flour from Gulf, July 20 from East Coast; 4/ July 21-Aug. 14 from East & West Coast. The above rates for wheat and flour except for export rate period (2) shall serve as export allowances to be used in establishing prices for CCC wheat for export under Announcements GR-261 and GR262, except expiration dates do not apply to GR-261 and GR-262 programs.

**GRAINS: Inspected for overseas export**

(Flour and other grain products not included)

GRAIN ONLY	July 1, 1952- June 12, 1953 (1,000 BU.)	July 1, 1953- June 11, 1954 (1,000 BU.)	FOR WEEK ENDED		
			June 12 1953 (1,000 BU.)	June 4 1954 (1,000 BU.)	June 11 1954 (1,000 BU.)
Wheat	264,205	172,309	4,794	4,192	5,140
Barley	779	258	0	0	0
Oats	29,161	11,942	142	474	256
Flaxseed	165	0	0	0	0
Soybean	208	0	0	0	0

	Oct. 1, 1952- June 12, 1953	Oct. 1, 1953- June 11, 1954	FOR WEEK ENDED		
			June 12, 1953	June 4, 1954	June 11, 1954
Corn	98,839	63,887	2,548	736	965
Sorghums	7,430	2,868	0	338	410
Beans	23,207	32,771	89	221	0

Data are based on weekly reports of inspections by licensed grain inspectors.



**GRAINS: United States imports from Canada including wheat for milling in bond**

PERIOD	WHEAT		OATS (1,000 BU.)	BARLEY (1,000 BU.)	RYE (1,000 BU.)
	FOR DOMESTIC USE <sup>1/</sup> (1,000 BU.)	FOR MILLING IN BOND (1,000 BU.)			
Week ended:					
June 9, 1954	635	0	485	1,170	0
June 2, 1954	368	137	1,916	1,110	0
June 11, 1953	225	398	999	502	244
Season to date:					
July 1, 1953-June 9, 1954	6,495	2,754	68,772	34,891	13,531
July 1, 1952-June 11, 1953	20,045	5,923	63,253	21,329	5,627

<sup>1/</sup> Mostly feeding quality wheat.

**SOURCE:** Board of Grain Commissioners for Canada, Statistics Branch, Based on returns from Canadian elevator licensees and shippers and advice from American grain correspondents.

**GRAINS: Receipts at primary markets**

GRAIN	July 1, 1952- June 18, 1953 (1,000 BU.)	July 1, 1953- June 17, 1954 (1,000 BU.)	FOR WEEK ENDED		
			June 18, 1953 (1,000 BU.)	June 10, 1954 (1,000 BU.)	June 17, 1954 (1,000 BU.)
Wheat <sup>1/</sup>	469,959	404,305	17,648	7,055	11,418
Oats <sup>1/</sup>	112,337	98,600	1,737	1,372	1,515
Rye <sup>1/</sup>	11,950	16,289	36	321	58
Barley <sup>2/</sup>	111,517	125,589	1,438	1,554	1,601
Flaxseed <sup>2/</sup>	24,892	33,910	649	2,796	2,441

  

GRAIN	Oct. 1, 1952- June 18, 1953	Oct. 1, 1953- June 17, 1954	FOR WEEK ENDED		
			June 18, 1953	June 10, 1954	June 17, 1954
Corn <sup>1/</sup>	256,076	254,531	5,895	5,539	5,474

<sup>1/</sup> Receipts at Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita, the so-called "Primary Markets," compiled by the Chicago Board of Trade.

<sup>2/</sup> Receipts at Chicago, Duluth, Milwaukee, and Minneapolis only.

**GRAINS: Stocks in commercial storage and afloat at terminal markets <sup>1/</sup>**

Does not include any CCC wheat stored in mothball fleet.

DOMESTIC GRAIN	June 13, 1953 (1,000 BU.)	June 5, 1954 (1,000 BU.)	June 12, 1954 (1,000 BU.)
Wheat	219,542	296,512	301,260
Corn	20,217	17,697	16,268
Oats	11,979	4,216	4,582
Barley	5,928	6,405	6,274
Rye	3,894	8,675	8,520
Flaxseed	4,018	1,635	2,488
Soybeans	4,556	6,418	5,766
Grain sorghums	1,004	6,303	6,280
CANADIAN BONDED GRAIN			
Wheat	1,198	1,358	796
Oats	740	0	1,253
Rye	773	1,124	1,244
Barley	269	579	32

<sup>1/</sup> Stocks in commercial storage include all grain in public elevators, as well as Government-owned stocks at 45 principal terminal markets, but do not include stocks in elevators attached to flour mills, crushing plants, and other processing facilities. Percentage of storage filled on date shown in last column was

Atlantic Coast 68.2 , Gulf Coast 62.0 , Northwestern & Upper Lake 62.1 , Lower Lake 58.0,  
East Central 38.5 , West Central & Southwestern 80.7 , Pacific Coast 49.1.



United States Wheat: Supply and Distribution

Wheat	: 1947-51 : : average :	: 1952-53 : : : : --Million bushels--	: 1953-54 : : Preliminary
Carryover stocks, July 1.....	281.6	255.7	562.5
Production.....	<u>1,150.5</u>	<u>1,299.0</u>	<u>1,168.5</u>
Total supply.....	1,432.1	1,554.7	1,731.0
Estimated quantity for feed, seed, and industrial use for season <u>1</u> /.....	189.9	192.0	175.0
Quantity remaining for milling, export, or carryover.....	1,242.2	1,362.7	1,556.0
Disappearance, July 1 through May 31			
Milled for flour.....	525.0	481.4	<u>2</u> / 478.2
Exported as grain.....	<u>310.6</u>	<u>263.1</u>	<u>2</u> / <u>165.2</u>
Total milled and exported.....	835.6	744.5	643.4
Balance on June 1 for milling, export, or carryover.....	406.6	618.2	912.6
Supplementary information:			
Imports, July-May.....	8.0	20.1	<u>2</u> / 3.9
Exports of flour in grain equivalent, July-May <u>2</u> /.....	79.2	36.9	<u>2</u> / 30.5

1/ Includes an estimate for breakfast food which is not included in the quantity of wheat milled for flour. Does not include imports, the major portion of which is used for feed. 2/ Data for May estimated. 3/ Included in "milled for flour" data in above table.

Soybeans: Inspected receipts, by grades, and percent 1/

Grade	: Oct.-May : : 1952-53	: Oct.-May : : 1953-54	: May : : 1953	: April : : 1954	: May : : 1954 <u>2</u> /
	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:	:1,000 bu.:Pct.:
No. 1	: 28,231: 17:	: 51,729: 28:	: 1,271: 14:	: 1,711: 23:	: 1,416: 23
No. 2	: 77,635: 46:	: 75,767: 42:	: 4,417: 50:	: 3,761: 51:	: 3,193: 52
No. 3	: 29,635: 17:	: 25,860: 14:	: 1,395: 16:	: 863: 12:	: 698: 11
No. 4	: 22,193: 13:	: 18,379: 10:	: 1,067: 12:	: 577: 8:	: 452: 7
Sample	: <u>11,874</u> : <u>7</u> :	: <u>11,361</u> : <u>6</u> :	: <u>659</u> : <u>8</u> :	: <u>434</u> : <u>6</u> :	: <u>440</u> : <u>7</u>
Total	: 169,568: 100:	: 183,096: 100:	: 8,809: 100:	: 7,346: 100:	: 6,199: 100

1/Carlot receipts have been converted to bushels on the basis that 1 carlot equals 1,650 bushels.

2/ Of the May 1954 receipts, 5,740 bushels were Black, 293,700 Mixed, and the remainder Yellow soybeans. Inspections of soybeans in May included 1,123,420 bushels as cargo lots, 51,284 bushels as truck receipts, and the balance as carlot receipts.

Based on reports of inspections by licensed grain inspectors at all markets.



Grains: Imports and Exports

Grain	Season		Monthly data			
	July-Apr.	July-Apr.	April	May	April	May
	1952-53	1953-54	1953	1953	1954	1954 <u>1/</u>
--All data in 1,000 bushels--						
Wheat:			<u>Imports</u>			
For grinding in bond.....	4,956	3,226	568	803	96	650
Full duty.....	228	197	9	1	18	-
Unfit for human consumption.....	19,271	2,939	344	625	682	750
Wheat flour in grain equivalent.....	40	46	11	44	0	-
Rye.....	4,050	13,468	1,524	991	554	-
Oats.....	56,742	67,420	6,703	6,525	3,642	4,500
Barley.....	19,210	29,835	3,371	2,388	2,945	3,750
Flaxseed.....	<u>2/</u>	20	<u>2/</u>	<u>2/</u>	8	-
			<u>Exports</u>			
Wheat.....	246,925	144,693	24,725	16,149	17,249	20,500
Wheat flour in grain equivalent:						
U. S. wheat.....	34,114	27,535	3,054	2,835	3,396	3,000
Canadian wheat.....	5,199	2,979	372	949	123	150
Rye.....	320	7	0	0	0	-
Oats.....	1,079	342	43	15	6	-
Barley.....	31,123	10,954	743	661	469	600
Flaxseed.....	198	2	1	1	0	-
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Grain	Season		Monthly data			
	Oct.-Apr.	Oct.-Apr.	April	May	April	May
	1952-53	1953-54	1953	1953	1954	1954 <u>1/</u>
--All data in 1,000 bushels--						
Corn <u>3/</u> .....	614	620	<u>90</u>	89	129	100
Soybeans.....	1	17	<u>2/</u>	1	7	-
			<u>Exports</u>			
Corn.....	87,092	67,975	8,775	12,447	8,163	5,250
Grain sorghums.....	6,312	1,607	43	722	<u>2/</u>	900
Soybeans.....	23,139	34,664	1,793	2,730	3,181	1,400

1/ Unofficial estimates based on boat loadings, inspections, and Canadian reports of U. S. imports.

2/ Less than 500 bushels.

3/ Mostly imports into Puerto Rico.

Official U. S. Bureau of the Census data except for May 1954.